



# **Black Hawk County, Iowa**

**Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2021**

**BLACK HAWK COUNTY, IOWA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

**Prepared by**  
**James Perry, Finance Director**  
**Grant Veeder, Auditor and Staff**  
**Rita Schmidt, Treasurer and Staff**

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# Black Hawk County Board of Supervisors

Linda L. Laylin  
833-3076

Tom Little  
833-3075

Dan Trelka  
833-3077

Chris Schwartz  
833-3074

Craig White  
833-3078

James Perry  
*Finance Director*

Kayla Zwanziger  
*Administrative Aide*

December 22, 2021

Board of Supervisors and Citizens  
Black Hawk County, Iowa

The Comprehensive Annual Financial Report for Black Hawk County, Iowa for the fiscal year ended June 30, 2021 is hereby submitted in accordance with the provisions of Section 331.403 of the Code of Iowa.

This report consists of management's representations concerning the finances of the County. The County assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

CliftonLarsonAllen LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Black Hawk County financial statements for the year ended June 30, 2021. This independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

## **Profile of Black Hawk County**

Black Hawk County, Iowa was organized in 1853 and is now the fifth largest county in Iowa. The County is governed by a five-member Board of Supervisors. Each member is elected at large to a four-year term. Also elected to four-year terms at large are the following officials: Attorney, Auditor, Recorder, Sheriff, and Treasurer. These officials, along with department heads appointed by the Board, are responsible to administer the programs and policies adopted by the Board of Supervisors as well as the budget amount allocated to their department by the Board. Annually, the Board adopts a budget and establishes tax rates to support County programs.

Black Hawk County is required by the State of Iowa to adopt an annual budget for the total operating expenditures of the County. This is the foundation of financial planning and control for the County. The budget is prepared by fund (e.g., general, special revenue, debt), function (e.g., public safety), and department (e.g., Sheriff, Conservation). Departments can transfer resources within a department as they see fit, however, they cannot exceed the total amount budgeted to their department. Transfers between departments and funds, in addition to increasing or reducing a department's budget, requires special approval by the Board of Supervisors in the form of an amendment to the budget.

Black Hawk County provides a full range of services. These services include public safety and legal services, physical health and social services, mental health and developmental disabilities services, county environment and education, construction and maintenance of secondary roads, general administrative services, and planning and zoning.

### **Local Economy**

Black Hawk County is the fifth largest county in population in the State of Iowa. The cities of Cedar Falls and Waterloo make up just over 83% of the population with the remainder living in smaller towns and rural areas.

The estimated population of Black Hawk County in 2020 was 131,228 which has increased from the 2010 census of 131,000. Household income per capita in 2020 was \$46,326 up \$1,562 or 3.49% from 2018 household income per capita of \$44,764. These numbers did not change in FY 21 due to information being delayed because of the pandemic.

The unemployment rate for Black Hawk County now stands at 6.2% which increased by 2.8% from a year ago. This is lower than the statewide average of 8.0% and right in line with the national average at 6.1%. For the past few years, we have seen this number increase due to the Novel Coronavirus.

2021 continues to be a very challenging time as we are still working on getting back to a more stable economic environment.

In 2021 the top five largest employers are as follows: Deere & Company, Tyson Fresh Meats, Unity Point Health, Mercy One, and University of Northern Iowa.

### **Long-Term Financial Planning**

The unassigned general fund balance for Black Hawk County is at 71.98% of the total general fund expenditures. The fiscal year 2021 percentage figure is above the 25% target set by the Board of Supervisors. The total combined general fund balance (restricted, committed, and unassigned) is at 84.76% of total general fund expenditures. Black Hawk County will continue to diligently manage the unassigned fund balance to maintain the preferred range of fund balance to expenditures. This is a large increase due to an increase in COVID-19 funding from the Federal Government.

Black Hawk County continues to follow the twenty-year plan that was created in the fall of 2008 and was updated in November of 2013 with the assistance of the Institute for Decision Making at the University of Northern Iowa.

### **Major Initiatives**

In fiscal year 2020, the Board of Supervisors agreed to pave Grundy Road over a two-year time period. This project is ending in FY2022. This is a major cooperative project with Grundy County.

Also in fiscal year 2020, the county helped issue \$3,000,000 in GO Bonds for E-911's software project, and \$6,000,000 for Black Hawk County Solid Waste. The E-911 software project will include installation of peace officer communication equipment and other emergency services communication equipment and systems.

Black Hawk County Solid Waste will use their funds to improve, repair, remodel current facilities and construct new cells to increase the life expectancy of solid waste cells. Furthermore, Black Hawk County help finance their second phase in fiscal year 2021.

Black Hawk County has consistently implemented projects and updated equipment to become as energy efficient as possible. In fiscal year 2020, the Board of Supervisors voted in support of converting seven county buildings to solar power. This was a major undertaking and was completed during the fiscal year of 2021. The county takes great pride in leading the way in cleaner energy and maintaining the buildings and grounds we currently own.

Late in fiscal year 2021, Black Hawk County was informed they would be receiving money from the American Rescue Plan Act, and will receive more guidance on how to spend those dollars.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Black Hawk County, Iowa for its comprehensive annual financial report for the fiscal year ended June 30, 2020. This was the sixteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

I would like to thank all the County employees and other individuals that assisted in the preparation of the Comprehensive Annual Financial Report. Most notably, I would like to thank the entire staff of both the Auditor's Office and Treasurer's Office. The completion of this report could not have been accomplished without their efficient and dedicated service. The excellent service provided by the County's independent auditors, CliftonLarsonAllen LLP, is also greatly appreciated. Finally, I would like to thank the Board of Supervisors for their leadership and support without which preparation of this report would not have been possible.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'James Perry', with a stylized flourish at the end.

James Perry  
Finance Director



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Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Black Hawk County  
Iowa**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

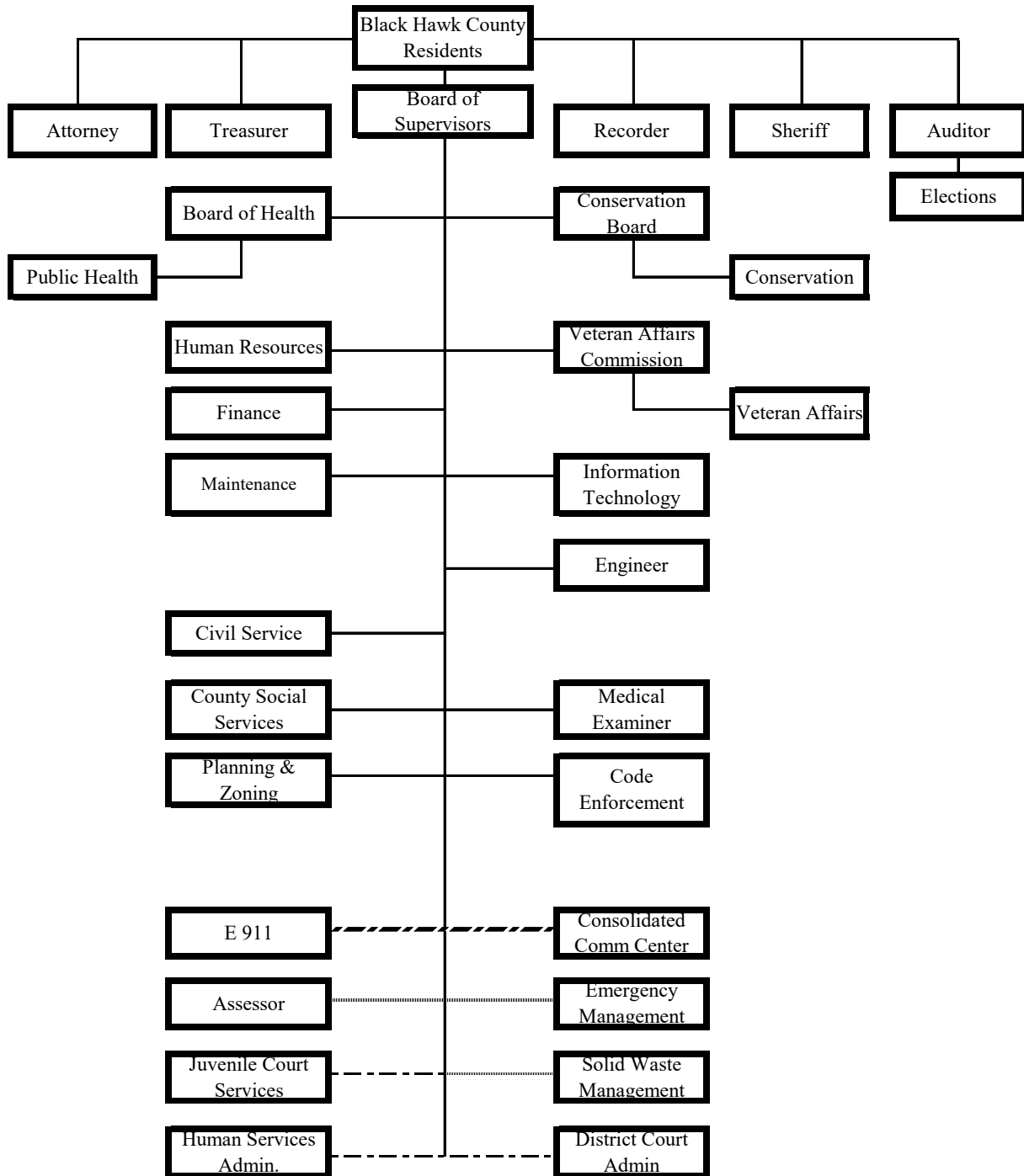
**BLACK HAWK COUNTY, IOWA  
COUNTY OFFICIALS  
JUNE 30, 2021**

<u>Official Title</u>	<u>Official</u>	<u>Term Expiration Date of Elected Officials</u>
<b>Elected Officials</b>		
Board of Supervisors, Chairperson	Tom Little	2024
Board of Supervisors, Chair Pro Tempore	Linda L. Laylin	2024
Board of Supervisors	Chris Schwartz	2024
Board of Supervisors	Dan Trelka	2022
Board of Supervisors	Craig White	2022
County Attorney	Brian Williams	2022
County Auditor	Grant Veeder	2024
County Recorder	Sandie L. Smith	2022
County Sheriff	Tony Thompson	2024
County Treasurer	Rita M. Schmidt	2022
<b>Associate Officials</b>		
County Assessor	T. J. Koenigsfeld	
<b>Department Heads and Administration</b>		
Conservation Executive Director	Mike Hendrickson	
County Buildings Superintendent	Rory Geving	
County Engineer	Catherine Nicholas	
County Planning & Zoning	Seth Hyberger	
Human Resources Director	Amanda Fesenmeyer	
Information Technology Director	Kim Veeder	
Public Health Director	Dr. Nafissatou Egbuonye	
Veteran Affairs Director	Yolando Loveless	
County Finance Director	James Perry	

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**BLACK HAWK COUNTY, IOWA  
ORGANIZATION CHART  
JUNE 30, 2021**

**ORGANIZATIONAL CHART**



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## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Black Hawk County (the County), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Black Hawk County as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter Regarding Change in Accounting Principle***

During the year ended June 30, 2021, the County adopted new accounting guidance related to Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*. As a result, the County's beginning net position has been restated (see Note 18). Our opinions are not modified with respect to this matter.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management discussion and analysis, budgetary comparison information, schedule of the County's proportionate share of the net pension liability, schedule of County pension contributions, and schedule of changes in the County's total OPEB liability, related ratios and notes be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary and Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Black Hawk County's basic financial statements. The combining and individual nonmajor fund financial statements, the combining statement of fiduciary net position – custodial funds, and the combining statement of changes in fiduciary net position – custodial funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, the combining statement of fiduciary net position – custodial funds, and the combining statement of changes in fiduciary net position – custodial funds and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves,




and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2021, on our consideration of Black Hawk County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Black Hawk County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Black Hawk County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 22, 2021

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

Black Hawk County provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2021. We encourage readers to consider this information in conjunction with the County's financial statements, which follow.

**2021 FINANCIAL HIGHLIGHTS**

- The County's total net position increased 12.4%, or \$15,056,773, over the June 30, 2020 balance. The net position for the County's governmental activities increased \$15,248,345 and the net position for the business-type activities decreased \$191,572.
- Revenues of the County's governmental activities increased 0.3% or \$227,611 from fiscal year 2020. Property tax revenues decreased \$117,271; charges for services increased \$514,587; operating grants and contributions decreased \$473,833; and capital grants and contributions decreased \$379,631.
- Program expenses of the County's governmental activities decreased \$2,594,855 or 4.6% from fiscal year 2020. Public safety and legal services increased \$506,278; physical health and social services decreased \$487,260; mental health decreased \$1,189,337; county environment and education decreased \$584,066; roads and transportation decreased \$2,075,364; government services to residents increased \$174,582; administration increased \$948,102 and interest on long-term debt increased \$112,210. These program expenses fluctuate every year, but the largest reason for public safety increase is the addition of two officers for Courthouse security and the funding for a social worker inside the jail. In FY2021 our Health Department saw turnover more than in FY2020, therefore there was a decrease in expenses. The mental health levy continues to decrease over time while the decrease in county environment and education lowered due to smaller capital projects getting completed. The same goes for roads and transportation as bridge projects fluctuate, Black Hawk County saw a decrease in FY2021. Finally, Black Hawk County saw an increase in Administration, Gov. Services to Residents, and Long Term Debt interest all within standard amounts.

**USING THIS ANNUAL REPORT**

The annual report consists of a series of financial statements and other information, as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the County's financial activities.

The Government-wide Financial Statements consist of a Statement of Net Position and a Statement of Activities. These provide information about the activities of Black Hawk County as a whole and present an overall view of the County's finances.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

The Fund Financial Statements tell how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report Black Hawk County's operations in more detail than the government-wide financial statements by providing information about the most significant funds. The remaining financial statements provide information about activities for which Black Hawk County acts solely as an agent or custodian for the benefit of those outside of County government (Custodial Funds).

Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplementary Information further explains and supports the financial statements with a comparison of the County's budget for the year, the County's Proportionate Share of the Net Pension Liability and Related Contributions, as well as presenting the Schedule of Changes in the County's Total OPEB Liability, Related Ratios, and Notes.

Supplementary Information provides detailed information about the nonmajor governmental and the individual custodial funds. In addition, the Schedule of Expenditures of Federal Awards provides details of various federal programs benefiting the County.

## **REPORTING THE COUNTY'S FINANCIAL ACTIVITIES**

### **Government-Wide Financial Statements**

One of the most important questions asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information which helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting and the economic resources measurement focus, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account, regardless of when cash is received or paid.

The Statement of Net Position presents financial information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in the County's net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal years.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type*) activities. The governmental activities of the County include public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, and interest on long-term debt. The business-type activities of the County include the Washburn rural sewer and water operations.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

**Fund Financial Statements**

The County has three kinds of funds:

*Governmental Funds* – Most of the County's basic services are included in the governmental funds. These focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental funds include: 1) the General Fund, 2) the Special Revenue Funds, such as Mental Health, Rural Services and Secondary Roads, 3) the Debt Service Fund and 4) the Capital Projects Fund. These funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund financial statements provide a detailed, short-term view of the County's general governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs.

The required financial statements for governmental funds include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances.

*Proprietary Funds* – Black Hawk County maintains two types of proprietary funds: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains two enterprise funds: the Washburn rural sewer system and the Washburn rural water system. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains three internal service funds for its self-funded employee health insurance plan, property and liability insurance, and office equipment repair funds.

The required financial statements for proprietary funds include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Fund Net Position and a Statement of Cash Flows.

*Custodial Funds* – Custodial funds are used to report assets held in a trust or agency capacity for others which cannot be used to support the County's own programs. These fiduciary funds include Custodial Funds that account for E-911 services, emergency management services and the County Assessor, to name a few.

The required financial statement for custodial funds are a Statement of Fiduciary Net Position – Custodial Funds and a Statement of Changes in Fiduciary net Position – Custodial Funds

Reconciliations between the government-wide financial statements and the governmental fund financial statements follow the governmental fund financial statements.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of financial position. Black Hawk County's combined net position increased from approximately \$121.7 million to approximately \$136.7 million.

Net Position of Governmental and Business-Type Activities

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>ASSETS</b>						
Current and Other Assets	\$ 106,346,909	\$ 93,855,762	\$ 385,452	\$ 381,256	\$ 106,732,361	\$ 94,237,018
Capital Assets	114,806,485	110,423,424	1,057,020	1,252,489	115,863,505	111,675,913
Total Assets	<u>221,153,394</u>	<u>204,279,186</u>	<u>1,442,472</u>	<u>1,633,745</u>	<u>222,595,866</u>	<u>205,912,931</u>
Deferred Outflows of Resources	<u>4,681,296</u>	<u>4,505,093</u>	<u>-</u>	<u>-</u>	<u>4,681,296</u>	<u>4,505,093</u>
<b>LIABILITIES</b>						
Long-Term Liabilities	41,990,624	38,111,953	-	-	41,990,624	38,111,953
Other Liabilities	4,530,574	4,657,961	4,459	4,160	4,535,033	4,662,121
Total Liabilities	<u>46,521,198</u>	<u>42,769,914</u>	<u>4,459</u>	<u>4,160</u>	<u>46,525,657</u>	<u>42,774,074</u>
Deferred Inflows of Resources	<u>44,035,449</u>	<u>45,984,667</u>	<u>-</u>	<u>-</u>	<u>44,035,449</u>	<u>45,984,667</u>
<b>NET POSITION</b>						
Net Investment in Capital Assets	106,522,236	102,647,666	1,057,020	1,252,489	107,579,256	103,900,155
Restricted	25,473,816	18,499,133	-	-	25,473,816	18,499,133
Unrestricted	3,281,991	(1,117,101)	380,993	377,096	3,662,984	(740,005)
Total Net Position	<u>\$ 135,278,043</u>	<u>\$ 120,029,698</u>	<u>\$ 1,438,013</u>	<u>\$ 1,629,585</u>	<u>\$ 136,716,056</u>	<u>\$ 121,659,283</u>

Black Hawk County's combined net position increased 12.4% (approximately \$136.7 million compared to approximately \$121.7 million). The largest portion of the County's net position is invested in capital assets (e.g., land, infrastructure, buildings and equipment), less the related debt. The debt related to the investment in capital assets is liquidated with resources other than capital assets. Restricted net position represents resources subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements – increased from a deficit of approximately \$740,000 at June 30, 2020 to a balance of approximately \$3,663,000 at the end of this year.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

Changes in Net Position of Governmental and Business-Type Activities

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 6,290,725	\$ 5,776,138	\$ 125,264	\$ 178,692	\$ 6,415,989	\$ 5,954,830
Operating Grants/Contributions	11,446,573	11,920,406	-	-	11,446,573	11,920,406
Capital Grants/Contributions	5,133,625	5,513,256	-	-	5,133,625	5,513,256
General Revenues:						
Property Tax	37,294,990	37,412,261	-	-	37,294,990	37,412,261
Penalty and Interest on Property Tax	552,432	229,286	-	-	552,432	229,286
State Tax Credits	3,056,953	3,065,376	-	-	3,056,953	3,065,376
Local Option Sales Tax	3,544,429	3,046,563	-	-	3,544,429	3,046,563
Gambling Taxes	441,412	328,052	-	-	441,412	328,052
Unrestricted Investment Earnings	243,605	733,027	470	4,178	244,075	737,205
Miscellaneous	1,072,490	825,258	-	-	1,072,490	825,258
Total Revenues	69,077,234	68,849,623	125,734	182,870	69,202,968	69,032,493
<b>EXPENSES</b>						
Public Safety and Legal Services	19,997,289	19,491,011	-	-	19,997,289	19,491,011
Physical Health and Social Services	6,381,079	6,868,339	-	-	6,381,079	6,868,339
Mental Health	4,059,422	5,248,759	-	-	4,059,422	5,248,759
County Environment and Education	3,123,788	3,707,854	-	-	3,123,788	3,707,854
Roads and Transportation	10,424,682	12,500,046	-	-	10,424,682	12,500,046
Government Services to Residents	2,537,851	2,363,269	-	-	2,537,851	2,363,269
Administration	6,627,212	5,679,110	-	-	6,627,212	5,679,110
Interest on Long-Term Debt	677,566	565,356	-	-	677,566	565,356
Washburn Water and Sewer	-	-	317,306	313,624	317,306	313,624
Total Expenses	53,828,889	56,423,744	317,306	313,624	54,146,195	56,737,368
Increase (Decrease) in Net Position	15,248,345	12,425,879	(191,572)	(130,754)	15,056,773	12,295,125
<b>NET POSITION - BEGINNING OF YEAR</b>	120,029,698	107,603,819	1,629,585	1,760,339	121,659,283	109,364,158
<b>NET POSITION - END OF YEAR</b>	\$ 135,278,043	\$ 120,029,698	\$ 1,438,013	\$ 1,629,585	\$ 136,716,056	\$ 121,659,283

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

**Governmental Activities**

Black Hawk County's governmental activities net position increased approximately \$15,248,000 during the year. Revenues for governmental activities increased approximately \$228,000 over the prior year, with property tax revenue down from the prior year approximately \$117,000, or 0.3%.

The County increased property taxes levied for fiscal year 2021 by 1.0%. This increased the County's property tax revenue by \$285,000. Based on increases in the tax levies and total assessed valuation, property tax revenue is budgeted to increase an additional \$500,000 or approximately 1.33% for fiscal year 2022.

The cost of all governmental activities this year was \$53,828,889 compared to \$56,423,744 last year. The amount financed by taxpayers was \$37,847,422. Some of this cost was paid for by those who benefited from programs or by other governments and organizations which subsidized certain programs with grants and contributions. Overall, the County's governmental activities program revenues, including intergovernmental aid and charges for service, decreased \$338,877 in fiscal year 2021 from \$23,209,800 to \$22,870,923. Capital grants and contributions decreased by \$473,833 and charges for services increased by \$514,587. FY2021 was a difficult year to grasp the differences in revenue due to COVID19 and the effects it had on the county. Much of the charges for services went up in our conservation department due to the increased number of people being outside and using the parks in Black Hawk County. The revenue for Black Hawk County varied across all departments and will become more stable and predictable in FY2022.

**Business-Type Activities**

The County's business-type activities net position decreased \$191,572 during the year. Revenues for business-type activities decreased \$57,136 and expenses for business-type activities increased \$3,682. Net position as of June 30, 2021 totals \$1,438,013.

**INDIVIDUAL MAJOR FUND ANALYSIS**

Governmental funds reported a combined fund balance of \$57,805,336, an increase of \$13,047,366 compared to prior year.

- General fund revenues increased by \$3,301,529 or 8.0%. Intergovernmental revenues decreased by \$99,834, property tax increased by \$2,558,771, use of money and property decreased by \$320,756, and miscellaneous revenues increased by \$382,651. Expenditures decreased by \$1,809,287 or 4.8%. Public safety and legal services decreased by \$1,782,240 due to an increase in turnover and legal services not being available during the pandemic. Physical health and social services increased \$195,695. County environment and education decreased by \$837,374 mostly due to the Wolf Creek Bridge Replacement in fiscal year 2020. The ending fund balance increased by \$5,774,446 from the prior year ending the year with a balance of \$30,506,264.
- Mental Health fund revenues decreased approximately \$1,127,000 and expenditures decreased approximately \$1,246,000 when compared to the prior fiscal year due to Mental Health Board using fund balance and other means to help pay for the services of MHDS.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2021**

**INDIVIDUAL MAJOR FUND ANALYSIS (CONTINUED)**

- The Rural Services fund balance at year end increased \$541,004 over the prior year due to the turnover for rural deputies. Revenues increased by \$411,401 and expenditures increased by \$347,511.
- Secondary Road fund revenues increased by \$427,605 due to an increase in intergovernmental revenues of \$402,536. Secondary Road fund expenditures increased by \$1,186,515 primarily due to the timing of projects that get done in the county. The ending fund balance decreased by \$394,340 from the prior year ending the year with a balance of \$4,374,262.
- Debt Service fund revenues decreased by \$705,460 due to a decrease in property tax revenue. Expenditures decreased by \$1,173,158. The ending fund balance increased by \$3,851,222 from the prior year ending the year with a balance of \$9,964,397 due to debt issued during the current year.
- Capital Projects fund balance increased from \$5,268,763 to \$8,479,545 in fiscal year 2020 due to debt issued during the current year.

Enterprise funds reported a combined net position of \$1,438,013, a decrease of \$191,572 compared to prior year.

- The Rural Sewer fund showed an operating loss of \$115,895 due to expenses surpassing revenues, mainly due to depreciation expense.
- The Rural Water fund showed an operating loss of \$76,147 due to expenses surpassing revenues, mainly due to depreciation expense.

**BUDGETARY HIGHLIGHTS**

Over the course of the year, Black Hawk County amended its budget three times. The first amendment was made in December 2020 and was necessary to adjust revenue and expenses for additional GO Bonds issued in FY 2021 and capital projects completed in FY 2021 that were started in FY 2020.

The second amendment was made in May of 2021. This budget amendment needed to cover the increased amount of principal and interest due to the bond sale in the fiscal year. In addition, the amendment covered the costs associated with salaries and wages for retirement payouts.



**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2021**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2021, the County had approximately \$115.9 million invested in a broad range of capital assets, including land, buildings, improvements other than buildings, equipment and vehicles, and infrastructure. This is a net increase of approximately \$4.2 million or 3.8% over the prior year.

**Capital Assets, Net of Applicable Depreciation**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 6,615,089	\$ 6,476,395	\$ -	\$ -	\$ 6,615,089	\$ 6,476,395
Construction in Progress	9,498,304	8,462,078	-	-	9,498,304	8,462,078
Buildings	38,342,533	36,111,825	-	-	38,342,533	36,111,825
Improvements Other than Buildings	2,267,876	2,175,444	-	-	2,267,876	2,175,444
Equipment and Vehicles	19,644,935	18,411,770	-	-	19,644,935	18,411,770
Infrastructure	126,031,330	120,311,048	5,420,639	5,420,639	131,451,969	125,731,687
Accumulated Depreciation	(87,593,582)	(81,525,136)	(4,363,619)	(4,168,150)	(91,957,201)	(85,693,286)
Total Capital Assets	<u>\$ 114,806,485</u>	<u>\$ 110,423,424</u>	<u>\$ 1,057,020</u>	<u>\$ 1,252,489</u>	<u>\$ 115,863,505</u>	<u>\$ 111,675,913</u>

Major capital asset events during the fiscal year included the following:

- Black Hawk County finalized the one-million solar project
- Working to pave Grundy Road as a dual county initiative
- Secondary Roads continues to try and replace two bridges a year
- New boiler and hot water system for the jail

More detailed information about the County's capital assets is presented in Note 5 to the financial statements.

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2021**

**Long-Term Debt**

At June 30, 2021, the County had approximately \$22,963,000 of general obligation bonds outstanding, compared to approximately \$19,484,000 at June 30, 2020, as shown below:

Table of Outstanding Debt

General Obligation and Revenue Bonds

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 22,350,000	\$ 19,275,000	\$ -	\$ -	\$ 22,350,000	\$ 19,275,000
Bond Discount	-	(6,143)	-	-	-	(6,143)
Bond Premium	613,071	215,196	-	-	613,071	215,196
Total	<u>\$ 22,963,071</u>	<u>\$ 19,484,053</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,963,071</u>	<u>\$ 19,484,053</u>

The Constitution of the state of Iowa limits the amount of general obligation debt counties can issue to 5% of the assessed value of all taxable property within the County's corporate limits. Black Hawk County's outstanding general obligation debt is significantly below its constitutional debt limit of approximately \$486 million. Additional information about the County's long-term debt is presented in Note 6 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

When deciding the fiscal year 2022 budget and setting tax rates, the Black Hawk County elected officials and appointed officials consider many factors. Whether it is the unemployment rate of Black Hawk County, or the current capital infrastructure, our county officials hold various work sessions to assess the needs of Black Hawk County. Given the last part of FY2020 and the entire FY2021 years, the Black Hawk County elected officials understand we are in unprecedented times. Black Hawk County has done a great job of making sound fiscally responsible decisions and keeping the citizens of Black Hawk County in mind while balancing services and needs to the county.

For fiscal year 2022, property taxes levied will increase approximately \$500,000 or 1.3% from the fiscal 2021 budget. The countywide tax levy rate for fiscal year 2022 will increase approximately 4 cents to \$6.38 per thousand dollars of taxable value. The rural levy rate will decrease by 17 cents per thousand. These changes are in large part due to the rollbacks we received from the state of Iowa. The roll backs affected the rural portions of the county more than the urban, therefore causing the levy to increase for countywide and the rural to see a decrease. The fiscal year 2022 budget includes various projects to continue the effort in making Black Hawk County a greater place to live.

**CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact James Perry, Black Hawk County Finance Director, Board of Supervisor's Office, 316 E. 5<sup>th</sup> Street, Waterloo, IA 50703.

## **BASIC FINANCIAL STATEMENTS**

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2021**

	Primary Government		
	Governmental	Business-Type	
	Activities	Activities	Total
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 51,801,644	\$ 363,360	\$ 52,165,004
Restricted Cash and Investments	6,707,992	-	6,707,992
Receivables:			
Property Tax			
Delinquent	109,436	-	109,436
Succeeding Year	36,692,774	-	36,692,774
Accrued Interest	19,461	-	19,461
Accounts	282,720	19,926	302,646
Interest and Penalty on Property Tax, Net	162,268	-	162,268
Notes Receivable	8,088,805	-	8,088,805
Due from Other Governments	2,182,352	2,166	2,184,518
Inventories	299,457	-	299,457
Noncurrent Assets:			
Land	6,615,089	-	6,615,089
Construction in Progress	9,498,304	-	9,498,304
Infrastructure, Property and Equipment, Net of			
Accumulated Depreciation	98,693,092	1,057,020	99,750,112
Total Assets	221,153,394	1,442,472	222,595,866
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB Related Deferred Outflows	85,913	-	85,913
Pension Related Deferred Outflows	4,595,383	-	4,595,383
Total Deferred Outflows of Resources	4,681,296	-	4,681,296
<b>LIABILITIES</b>			
Accounts Payable	1,555,468	3,818	1,559,286
Claims Payable	960,164	-	960,164
Due to Other Governments	187,163	641	187,804
Unearned Revenue	33,125	-	33,125
Accrued Interest Payable	37,250	-	37,250
Salaries and Benefits Payable	1,757,404	-	1,757,404
Long-Term Liabilities:			
Portion Due or Payable Within One Year:			
General Obligation Bonds	5,660,000	-	5,660,000
Compensated Absences	1,434,438	-	1,434,438
Total OPEB Liability	169,000	-	169,000
Portion Due or Payable After One Year:			
General Obligation Bonds	17,303,071	-	17,303,071
Compensated Absences	656,221	-	656,221
Net Pension Liability	14,636,633	-	14,636,633
Total OPEB Liability	2,131,261	-	2,131,261
Total Liabilities	46,521,198	4,459	46,525,657
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Succeeding Year Property Tax Revenue	36,692,774	-	36,692,774
Unavailable Revenue	-	-	-
OPEB Related Deferred Inflows	1,316,579	-	1,316,579
Pension Related Deferred Inflows	6,026,096	-	6,026,096
Total Deferred Inflows of Resources	44,035,449	-	44,035,449
<b>NET POSITION</b>			
Net Investment in Capital Assets	106,522,236	1,057,020	107,579,256
Restricted for:			
Debt Service	9,935,375	-	9,935,375
Mental Health Purposes	797,937	-	797,937
Supplemental Levy Purposes	4,626,505	-	4,626,505
Records Management	30,424	-	30,424
Secondary Roads Purposes	4,374,262	-	4,374,262
Rural Services	2,574,228	-	2,574,228
Conservation	331,889	-	331,889
Public Safety Purposes	590,184	-	590,184
Capital Improvements	2,213,012	-	2,213,012
Unrestricted	3,281,991	380,993	3,662,984
Total Net Position	\$ 135,278,043	\$ 1,438,013	\$ 136,716,056

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA  
STATEMENT OF ACTIVITIES  
YEAR ENDED JUNE 30, 2021**

<b>FUNCTIONS/PROGRAMS</b>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>
Primary Government:		
Governmental Activities:		
Public Safety and Legal Services	\$ 19,997,289	\$ 1,836,772
Physical Health and Social Services	6,381,079	560,157
Mental Health	4,059,422	28,385
County Environment and Education	3,123,788	902,733
Roads and Transportation	10,424,682	111,698
Government Services to Residents	2,537,851	2,418,166
Administration	6,627,212	432,814
Interest on Long-Term Debt	677,566	-
Total Governmental Activities	<u>53,828,889</u>	<u>6,290,725</u>
Business-Type Activities:		
Rural Sewer	233,167	117,272
Rural Water	84,139	7,992
Total Business-Type Activities	<u>317,306</u>	<u>125,264</u>
Total Primary Government	<u>\$ 54,146,195</u>	<u>\$ 6,415,989</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF ACTIVITIES (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Operating Grants Contributions	Capital Grants Contributions	Governmental Activities	Business-Type Activities	Total
\$ 2,742,861	\$ -	\$ (15,417,656)	\$ -	\$ (15,417,656)
2,423,489	-	(3,397,433)	-	(3,397,433)
90,950	-	(3,940,087)	-	(3,940,087)
125,291	118,799	(1,976,965)	-	(1,976,965)
5,375,875	5,014,826	77,717	-	77,717
358,972	-	239,287	-	239,287
329,135	-	(5,865,263)	-	(5,865,263)
-	-	(677,566)	-	(677,566)
<u>11,446,573</u>	<u>5,133,625</u>	<u>(30,957,966)</u>	<u>-</u>	<u>(30,957,966)</u>
-	-	-	(115,895)	(115,895)
-	-	-	(76,147)	(76,147)
-	-	-	(192,042)	(192,042)
<u>\$ 11,446,573</u>	<u>\$ 5,133,625</u>	<u>\$ (30,957,966)</u>	<u>\$ (192,042)</u>	<u>\$ (31,150,008)</u>

**GENERAL REVENUES**

Property and Other County Tax Levied for:

General Purposes	\$ 34,957,870	\$ -	\$ 34,957,870
Debt Service	2,337,120	-	2,337,120
Interest and Penalties on Taxes	552,432	-	552,432
Local Option Sales Tax	3,544,429	-	3,544,429
Gambling Taxes	441,412	-	441,412
Grants and Contributions not Restricted to Specific Programs	3,056,953	-	3,056,953
Unrestricted Investment Earnings	243,605	470	244,075
Miscellaneous	1,072,490	-	1,072,490
Total General Revenues	<u>46,206,311</u>	<u>470</u>	<u>46,206,781</u>

<b>CHANGE IN NET POSITION</b>	15,248,345	(191,572)	15,056,773
Net Position - Beginning of Year	<u>120,029,698</u>	<u>1,629,585</u>	<u>121,659,283</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 135,278,043</u>	<u>\$ 1,438,013</u>	<u>\$ 136,716,056</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET**  
**JUNE 30, 2021**

	General	Mental Health	Rural Services
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 31,884,384	\$ 787,368	\$ 2,507,484
Restricted Cash and Investments	-	-	-
Receivables:			
Property Tax:			
Delinquent	86,294	11,560	3,176
Succeeding Year	28,533,045	2,631,720	3,055,182
Accrued Interest	19,461	-	-
Accounts	68,746	-	1,495
Interest and Penalty on Property Tax, Net	162,268	-	-
Notes Receivable	-	-	-
Due from Other Funds	5,935	-	-
Due from Other Governments	847,018	29,119	161,037
Inventories	-	-	-
Total Assets	<u>\$ 61,607,151</u>	<u>\$ 3,459,767</u>	<u>\$ 5,728,374</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 569,190	\$ -	\$ -
Due to Other Funds	-	61	1,030
Due to Other Governments	167,513	-	13,212
Unearned Revenue	33,125	-	-
Salaries and Benefits Payable	1,469,287	4,930	84,722
Total Liabilities	<u>2,239,115</u>	<u>4,991</u>	<u>98,964</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenues:			
Succeeding Year Property Tax	28,533,045	2,631,720	3,055,182
Delinquent Property Tax	237,968	11,302	3,090
Other	90,759	25,119	-
Total Deferred Inflows of Resources	<u>28,861,772</u>	<u>2,668,141</u>	<u>3,058,272</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Inventory	-	-	-
Restricted for:			
Debt Service	-	-	-
Supplemental Levy Purposes	4,598,613	-	-
Mental Health Purposes	-	786,635	-
Rural Services Purposes	-	-	2,571,138
Secondary Roads Purposes	-	-	-
Records Management Purposes	-	-	-
Conservation Purposes	-	-	-
Capital Projects	-	-	-
Public Safety	-	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Capital Projects	-	-	-
Unassigned	25,907,651	-	-
Total Fund Balances	<u>30,506,264</u>	<u>786,635</u>	<u>2,571,138</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 61,607,151</u>	<u>\$ 3,459,767</u>	<u>\$ 5,728,374</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET (CONTINUED)**  
**JUNE 30, 2021**

Secondary Roads	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 3,672,481	\$ 1,740,335	\$ 1,991,939	\$ 1,072,397	\$ 43,656,388
-	-	6,707,992	-	6,707,992
-	8,406	-	-	109,436
-	2,472,827	-	-	36,692,774
-	-	-	-	19,461
12,673	-	-	65,736	148,650
-	-	-	-	162,268
-	8,088,805	-	-	8,088,805
-	-	-	-	5,935
986,113	135,079	-	23,986	2,182,352
299,457	-	-	-	299,457
<u>\$ 4,970,724</u>	<u>\$ 12,445,452</u>	<u>\$ 8,699,931</u>	<u>\$ 1,162,119</u>	<u>\$ 98,073,518</u>
\$ 394,281	\$ -	\$ 220,386	\$ 24,189	\$ 1,208,046
4,791	-	-	53	5,935
6,438	-	-	-	187,163
-	-	-	-	33,125
190,952	-	-	7,513	1,757,404
<u>596,462</u>	<u>-</u>	<u>220,386</u>	<u>31,755</u>	<u>3,191,673</u>
-	2,472,827	-	-	36,692,774
-	8,228	-	-	260,588
-	-	-	7,269	123,147
<u>-</u>	<u>2,481,055</u>	<u>-</u>	<u>7,269</u>	<u>37,076,509</u>
299,457	-	-	-	299,457
-	9,964,397	-	-	9,964,397
-	-	-	-	4,598,613
-	-	-	-	786,635
-	-	-	-	2,571,138
4,074,805	-	-	-	4,074,805
-	-	-	30,424	30,424
-	-	-	331,889	331,889
-	-	6,628,131	-	6,628,131
-	-	-	590,184	590,184
-	-	-	170,598	170,598
-	-	1,851,414	-	1,851,414
-	-	-	-	25,907,651
<u>4,374,262</u>	<u>9,964,397</u>	<u>8,479,545</u>	<u>1,123,095</u>	<u>57,805,336</u>
<u>\$ 4,970,724</u>	<u>\$ 12,445,452</u>	<u>\$ 8,699,931</u>	<u>\$ 1,162,119</u>	<u>\$ 98,073,518</u>

See accompanying Notes to Basic Financial Statements.



**BLACK HAWK COUNTY, IOWA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2021**

Total Fund Balance - Governmental Funds		\$ 57,805,336
Amounts reported for governmental activities in the statement of net position are different because:		
Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.		114,806,485
Internal service funds used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net position.		6,971,740
Unavailable revenues from the balance sheet that provide current financial resources for governmental activities.		383,735
Accrued expenses from the balance sheet that require current financial resources for governmental activities.		
Accrued Compensated Absences	\$ (2,090,659)	
Net Pension Liability	(14,636,633)	
Other Postemployment Liabilities	<u>(2,300,261)</u>	
		(19,027,553)
Pension and OPEB related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds, as follows:		
Deferred Outflows of Resources	4,681,296	
Deferred Inflows of Resources	<u>(7,342,675)</u>	
		(2,661,379)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
General Obligation Bonds	(22,963,071)	
Accrued Interest Payable	<u>(37,250)</u>	
		<u>(23,000,321)</u>
Total Net Position - Governmental Activities		<u><u>\$ 135,278,043</u></u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 2021**

	General	Mental Health	Rural Services
<b>REVENUES</b>			
Property Tax	\$ 27,675,705	\$ 3,718,154	\$ 2,922,161
Other County Tax	1,416,289	111,403	1,998,326
Interest and Penalty on Property Tax	552,432	-	-
Intergovernmental	8,059,779	385,339	187,545
Licenses and Permits	481,999	-	131,819
Charges for Services	4,383,841	28,385	3,505
Use of Money and Property	229,716	-	-
Miscellaneous	1,735,088	-	1,122
Total Revenues	<u>44,534,849</u>	<u>4,243,281</u>	<u>5,244,478</u>
<b>EXPENDITURES</b>			
Operating			
Public Safety and Legal Services	18,196,313	-	1,884,413
Physical Health and Social Services	6,627,264	-	-
Mental Health	-	4,063,190	-
County Environment and Education	2,619,146	-	266,355
Roads and Transportation	-	-	-
Government Services to Residents	2,574,495	-	427
Administration	5,973,923	-	-
Capital Projects	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Bond Issuance Costs	-	-	-
Total Expenditures	<u>35,991,141</u>	<u>4,063,190</u>	<u>2,151,195</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>8,543,708</u>	<u>180,091</u>	<u>3,093,283</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	25,000	-	-
Transfers (Out)	(2,825,887)	-	(2,552,279)
Issuance of Debt	-	-	-
Bond Premium	-	-	-
Issuance of Refunding Bonds	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Proceeds from Sale of Capital Assets	1,625	-	-
Total Other Financing Sources (Uses)	<u>(2,799,262)</u>	<u>-</u>	<u>(2,552,279)</u>
<b>NET CHANGE IN FUND BALANCES</b>	5,744,446	180,091	541,004
Fund Balances - Beginning of Year	<u>24,761,818</u>	<u>606,544</u>	<u>2,030,134</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 30,506,264</u></u>	<u><u>\$ 786,635</u></u>	<u><u>\$ 2,571,138</u></u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

<u>Secondary Roads</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 2,274,703	\$ -	\$ -	\$ 36,590,723
-	1,832,669	-	-	5,358,687
-	-	-	-	552,432
5,997,638	253,264	-	38,260	14,921,825
107,420	-	-	-	721,238
910	-	-	691,134	5,107,775
-	1,394	2,324	37,284	270,718
28,107	142,450	110,000	90,971	2,107,738
<u>6,134,075</u>	<u>4,504,480</u>	<u>112,324</u>	<u>857,649</u>	<u>65,631,136</u>
-	-	-	754,309	20,835,035
-	-	-	-	6,627,264
-	-	-	-	4,063,190
-	-	-	175,348	3,060,849
7,413,903	-	-	-	7,413,903
-	-	-	13,831	2,588,753
-	-	-	-	5,973,923
2,628,578	-	2,077,078	-	4,705,656
-	5,510,000	-	-	5,510,000
-	516,651	-	-	516,651
-	297,892	26,569	-	324,461
<u>10,042,481</u>	<u>6,324,543</u>	<u>2,103,647</u>	<u>943,488</u>	<u>61,619,685</u>
<u>(3,908,406)</u>	<u>(1,820,063)</u>	<u>(1,991,323)</u>	<u>(85,839)</u>	<u>4,011,451</u>
3,506,966	904,785	1,746,200	-	6,182,951
-	-	(929,785)	-	(6,307,951)
-	4,500,000	4,195,000	-	8,695,000
-	381,342	190,690	-	572,032
-	5,305,000	-	-	5,305,000
-	(5,419,842)	-	-	(5,419,842)
7,100	-	-	-	8,725
<u>3,514,066</u>	<u>5,671,285</u>	<u>5,202,105</u>	<u>-</u>	<u>9,035,915</u>
(394,340)	3,851,222	3,210,782	(85,839)	13,047,366
<u>4,768,602</u>	<u>6,113,175</u>	<u>5,268,763</u>	<u>1,208,934</u>	<u>44,757,970</u>
<u>\$ 4,374,262</u>	<u>\$ 9,964,397</u>	<u>\$ 8,479,545</u>	<u>\$ 1,123,095</u>	<u>\$ 57,805,336</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES**  
**YEAR ENDED JUNE 30, 2021**

Net Change in Fund Balances - Total Governmental Funds \$ 13,047,366

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays, including infrastructure, as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlays exceeded depreciation expense in the current year as follows:

Expenditures for Capital Assets	\$	7,407,477	
Capital Contributions		3,771,084	
Depreciation Expense		(6,611,185)	
			4,567,376

Governmental funds report the proceeds from the sale of capital assets as revenue whereas the statement of activities reports the gain on the sale of capital assets. This is the effect on the change in net position on the statement of activities. (184,315)

Revenues reported in the funds that are not available to provide current financial resources (750,747)

Accrued interest expense that does not require current financial resources 374

Proceeds from issuance of long-term debt (14,000,000)

Premiums received on a bond issuance are reported as an other financing source in the funds, but are deferred and amortized in the statement of activities. (572,032)

Internal service funds are used by management to charge the costs of partial self-insured health insurance. The net revenue of the internal service funds is reported with governmental activities. 849,894

Compensated absences that do not require current financial resources 302,084

Other postemployment benefits that do not require current financial resources 88,088

Pension expenses reported in the statement of activities do not require the use of current financial resources. 807,243

The repayment of the principal of bonded long-term debt consumes the current financial resources of governmental funds without affecting the net position. The statement of activities does not reflect the payment of principal on bonded long-term debt. The principal paid on bonded long-term debt during the current year was:

Repayment of Debt Principal	10,925,000		
Premium on Long-Term Debt		174,157	
Amortization of Discounts on Long-Term Debt		(6,143)	
			11,093,014

Change in Net Position of Governmental Activities \$ 15,248,345

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Rural Sewer	Rural Water	Total	Internal Service
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 121,347	\$ 242,013	\$ 363,360	\$ 8,145,256
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)				
Accounts	19,926	-	19,926	134,070
Due from Other Governments	-	2,166	2,166	-
Total Current Assets	141,273	244,179	385,452	8,279,326
Non-Current Assets:				
Infrastructure, Property and Equipment, Net of Accumulated Depreciation	871,661	185,359	1,057,020	-
Total Assets	1,012,934	429,538	1,442,472	8,279,326
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	3,818	-	3,818	347,422
Claims Payable	-	-	-	960,164
Due to Other Governments	198	443	641	-
Total Liabilities	4,016	443	4,459	1,307,586
<b>NET POSITION</b>				
Net Investment in Capital Assets	871,661	185,359	1,057,020	-
Unrestricted	137,257	243,736	380,993	6,971,740
Total Net Position	\$ 1,008,918	\$ 429,095	1,438,013	\$ 6,971,740

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA  
STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Rural Sewer	Rural Water	Total	Internal Service
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 117,272	\$ 7,992	\$ 125,264	\$ 8,090,631
Total Operating Revenue	<u>117,272</u>	<u>7,992</u>	<u>125,264</u>	<u>8,090,631</u>
<b>OPERATING EXPENSES</b>				
Contract Services	51,946	957	52,903	7,375,684
Repairs and Improvements	48,344	16,453	64,797	-
Utilities	4,137	-	4,137	-
Depreciation	128,740	66,729	195,469	-
Total Operating Expenses	<u>233,167</u>	<u>84,139</u>	<u>317,306</u>	<u>7,375,684</u>
<b>OPERATING INCOME (LOSS)</b>	(115,895)	(76,147)	(192,042)	714,947
<b>NONOPERATING INCOME (EXPENSE)</b>				
Interest Income	<u>153</u>	<u>317</u>	<u>470</u>	<u>9,947</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(115,742)	(75,830)	(191,572)	724,894
<b>TRANSFERS</b>				
Transfer In	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,000</u>
<b>CHANGE IN NET POSITION</b>	(115,742)	(75,830)	(191,572)	849,894
Net Position - Beginning of Year	<u>1,124,660</u>	<u>504,925</u>	<u>1,629,585</u>	<u>6,121,846</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 1,008,918</u>	<u>\$ 429,095</u>	<u>\$ 1,438,013</u>	<u>\$ 6,971,740</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Rural Sewer	Rural Water	Total	Internal Service
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Customers	\$ 129,755	\$ 8,084	\$ 137,839	\$ 8,333,454
Cash Paid to Suppliers for Goods and Services	(104,571)	(16,967)	(121,538)	-
Cash Paid for Claims and to Administrative Provider	-	-	-	(7,501,642)
Net Cash Provided (Used) by Operating Activities	25,184	(8,883)	16,301	831,812
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from Other Funds	-	-	-	125,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and Dividends on Investments	153	317	470	9,947
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	25,337	(8,566)	16,771	966,759
Cash and Cash Equivalents - Beginning of Year	96,010	250,579	346,589	7,178,497
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 121,347</u>	<u>\$ 242,013</u>	<u>\$ 363,360</u>	<u>\$ 8,145,256</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	Business-Type Activities			Governmental Activities
	Rural Sewer	Rural Water	Total	Internal Service
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ (115,895)	\$ (76,147)	\$ (192,042)	\$ 714,947
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash:				
Provided (Used) by Operating Activities				
Depreciation	128,740	66,729	195,469	-
(Increase) Decrease in Assets				
Accounts Receivable	12,483	-	12,483	242,823
Due from Other Governments	-	92	92	-
Increase (Decrease) in Liabilities				
Accounts Payable	(342)	-	(342)	(102,488)
Claims Payable	-	-	-	(23,470)
Due to Other Governments	198	443	641	-
Total Adjustments	141,079	67,264	208,343	116,865
Net Cash Provided (Used) by Operating Activities	\$ 25,184	\$ (8,883)	\$ 16,301	\$ 831,812

See accompanying Notes to Basic Financial Statements.



**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2021**

**ASSETS**

Cash, cash equivalents and pooled investments	\$ 10,258,679
Property tax receivable:	
Delinquent	717,342
Succeeding year	171,699,132
Special assessments	659,084
Accounts receivable	269,876
Due from other governments	143,921
Total assets	<u>\$ 183,748,034</u>

**LIABILITIES**

Accounts payable	\$ 30,450
Salaries and benefits payable	63,313
Due to other governments	7,295,084
Trusts payable	399,386
Total liabilities	<u>7,788,233</u>

**DEFERRED INFLOWS OF RESOURCES**

Succeeding year - property tax	171,699,132
Taxes collected for subsequent period	475,000
Total deferred inflows of resources	<u>172,174,132</u>

**NET POSITION**

Restricted for individuals, organizations, and other governments	<u>\$ 3,785,669</u>
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**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

**ADDITIONS:**

Property and state tax	\$ 167,118,606
911 surcharge	806,433
State tax credits	14,628,196
Office fees and collections	7,181,968
Auto licenses, use tax and postage	42,023,252
Miscellaneous	4,720,536
Total additions	<u>236,478,991</u>

**DEDUCTIONS:**

To other governments	239,864,863
Change in net position	<u>(3,385,872)</u>
Net position beginning of year, as restated	7,171,541
Net position end of year	<u>\$ 3,785,669</u>

*See accompanying Notes to Basic Financial Statements.*

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Black Hawk County is a political subdivision of the state of Iowa and operates under the Home Rule provisions of the Constitution of Iowa. The County operates under the Board of Supervisors form of government. Elections are on a partisan basis. Other elected officials operate independently with the Board of Supervisors. These officials are the Auditor, Treasurer, Recorder, Sheriff and Attorney. The County provides numerous services to citizens, including law enforcement, health and social services, parks and cultural activities, planning and zoning, roadway construction and maintenance and general administrative services.

The County's financial statements are prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board.

**Reporting Entity**

For financial reporting purposes, the County has included all funds, organizations, agencies, boards, commissions, and authorities. The County has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the County.

These financial statements present Black Hawk County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

**Blended Component Units**

The following component units are entities which are legally separate from the County, but are so intertwined with the County they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds.

Certain drainage districts have been established pursuant to Chapter 468 of the Code of Iowa for the drainage of surface waters from agricultural and other lands or the protection of such lands from overflow. Although these districts are legally separate from the County, they are controlled, managed, and supervised by the Black Hawk County Board of Supervisors. The drainage districts are reported as a Special Revenue Fund. Financial information of the individual drainage districts can be obtained from the Black Hawk County Auditor's Office.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Reporting Entity (Continued)**

**Jointly Governed Organizations**

The County participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are members of or appoint representatives to the following boards and commissions: County Assessor's Conference Board, County Emergency Management Commission, and County Joint 911 Service Board. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in the Custodial Funds of the County.

The County also participates in the following jointly governed organizations established pursuant to Chapter 28E of the Code of Iowa: Black Hawk County Criminal Justice Information System, Black Hawk County Solid Waste Management Commission, County Social Services, Tri-County Drug Task Force, Northeast Iowa Response Group, Iowa Northland Regional Housing Council, Iowa County Engineers Association Service Bureau, Consolidated Public Safety Communication Center, Iowa Precinct Atlas Consortium, and North Iowa Juvenile Detention Services Commission.

**Basis of Presentation**

**Government-Wide Financial Statements**

The statement of net position and the statement of activities report information on all of the nonfiduciary activities of the County and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for support.

The statement of net position presents the County's nonfiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Net position is reported in the following categories.

Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction, or improvement of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed or are imposed by law through constitutional provisions or enabling legislation. Enabling legislation did not result in any restricted net position.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Government-Wide Financial Statements (Continued)**

Unrestricted net position consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The County reports the following major governmental funds:

The General Fund is the general operating fund of the County. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs not paid from other funds.

The Mental Health special revenue fund is used to account for property tax and other revenues to be used to fund mental health, intellectual disabilities, and developmental disabilities services.

The Rural Services special revenue fund is used to account for property tax and other revenues to provide services which are primarily intended to benefit those persons residing in the county outside of incorporated city areas.

The Secondary Roads special revenue fund is used to account for the road use tax allocation from the state of Iowa, transfers from the General Fund and the Special Revenue, Rural Services Fund and other revenues to be used for secondary roads construction and maintenance.

The Debt Service Fund is utilized to account for property tax and other revenues to be used for the payment of interest and principal on the County's general long-term debt.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities and other capital assets.

Additionally, the County reports the following funds:

Proprietary funds are used to account for a government's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon income determination, financial position, and cash flows.

The County reports the following proprietary funds:

Enterprise Funds are used to account for those operations that are financed and operating in a manner similar to private business or where the County has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

The following are the County's major enterprise funds:

The Rural Sewer fund is used to account for the County's unincorporated areas for various operational costs associated to the rural sewer systems within Black Hawk County.

The Rural Water fund is used to account for the County's unincorporated areas for various operational costs associated to the rural water systems within Black Hawk County.

Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County, or to other governmental entities, on a cost-reimbursement basis. The County's internal service fund is used to account for the self-insured health insurance and property and liability funds and the office equipment repair fund.

Fiduciary Funds - Custodial Funds are used to account for assets held by the County as an agent for individuals, private organizations, certain jointly governed organizations, other governmental units and/or other funds.

**Measurement Focus and Basis of Accounting**

The government-wide, proprietary fund and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax is recognized as revenue in the year for which it is levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus and Basis of Accounting (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the County considers revenues to be available if they are collected within 60 days after year-end. A one-year availability period is used for expenditure-driven grants.

Property tax, intergovernmental revenues (shared revenues, grants, and reimbursements from other governments) and interest are considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the County.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recorded as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the County's policy is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and Internal Service Fund are charges to customers for sales and services. Operating expenses for enterprise funds and Internal Service Funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position**

The following accounting policies are followed in preparing the financial statements:

**Cash, Cash Equivalents, and Pooled Investments**

The cash balances of most County funds are pooled and invested. Interest earned on investments is recorded in the General Fund unless otherwise provided by law. Investments are stated at fair value except for the investment in the Iowa Public Agency Investment Trust and nonnegotiable certificates of deposit which are stated at amortized cost.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

Cash, Cash Equivalents, and Pooled Investments (Continued)

For purposes of the statement of cash flows, all short-term cash investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and, at the day of purchase, have a maturity date no longer than three months.

Property Tax Receivable

Property tax in governmental funds is accounted for using the modified accrual basis of accounting.

Property tax receivable is recognized in these funds on the levy or lien date, which is the date the tax asking is certified by the County Board of Supervisors. Delinquent property tax receivable represents unpaid taxes for the current and prior years. The succeeding year property tax receivable represents taxes certified by the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is reported as deferred inflow of resources in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied.

Property tax revenue recognized in these funds become due and collectible in September and March of the fiscal year with a 1½% per month penalty for delinquent payments; is based on January 1, 2019 assessed property valuations; is for the tax accrual period July 1, 2020 through June 30, 2021 and reflects the tax asking contained in the budget certified by the County Board of Supervisors in March 2020.

Interest and Penalty on Property Tax Receivable

Interest and penalty on property tax receivable represents the amount of interest and penalty that was due and payable but has not been collected.

Due from and Due to Other Funds

During the course of its operations, the County has numerous transactions between funds. To the extent certain transactions between funds had not been paid or received as of June 30, 2021, balances of interfund amounts receivable or payable have been recorded in the fund financial statements.

Due from Other Governments

Due from other governments represents amounts due from the state of Iowa, various shared revenues, grants, and reimbursements from other governments.



**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

Inventories

Inventories are valued at cost using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items which are immovable and of value only to the government), are reported in the governmental activities column in the government-wide statement of net position. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. Acquisition value is the price that would have been paid to acquire a capital asset with equivalent service potential. The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets are defined by the County as assets with an initial, individual cost in excess of the following thresholds:

<u>Asset Class</u>	<u>Amount</u>
Infrastructure	\$ 50,000
Land, Buildings, and Improvements	25,000
Equipment and Vehicles	5,000

Capital assets of the County are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives (In Years)</u>
Infrastructure	15-65
Buildings and Building Improvements	10-50
Improvements Other than Buildings	10-25
Equipment and Vehicles	5-20

Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position applicable to a future year(s) which will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension and OPEB expense and contributions from the County after the measurement date but before the end of the County's reporting period.

Due to Other Governments

Due to other governments represents taxes and other revenues collected by the County and payments for services which will be remitted to other governments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

Trusts Payable

Trusts payable represents amounts due to others which are held by various County officials in fiduciary capacities until the underlying legal matters are resolved.

Compensated Absences

County employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death, or retirement. Three bargaining units also include a deferred compensation contribution clause that allows retirees meeting certain conditions to receive a contribution to a deferred compensation account based on their accumulated sick leave balances at retirement. A liability is recorded when incurred in the government-wide, proprietary fund and fiduciary fund financial statements. A liability for these amounts is reported in governmental fund financial statements only for employees who have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect at June 30, 2021. The compensated absences liability attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Mental Health, Rural Services and Secondary Roads Funds.

Long-Term Liabilities

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund statement of net position.

In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to/deductions from IPERS' fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The net pension liability attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Mental Health, Rural Services and Secondary Roads Funds.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

Total OPEB Liability

For purposes of measuring the total OPEB liability, deferred outflows of resources related to OPEB and OPEB expense, information has been determined based on the County's actuary report. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The total OPEB liability attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Mental Health, Rural Services and Secondary Roads Funds.

Deferred Inflows of Resources

Deferred inflows of resources represents an acquisition of net position applicable to a future year(s) which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the governmental fund financial statements represent the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the fund financial statements consist of property tax receivable and other receivables not collected within sixty days after year-end and succeeding year property tax and tax increment financing receivables that will not be recognized until the year for which they are levied.

Deferred inflows of resources in the statement of net position consist of succeeding year property tax receivable that will not be recognized until the year for which they are levied, unrecognized items not yet charged to pension and OPEB expense and the unamortized portion of the net difference between projected and actual earnings on pension plan assets.

Fund Balance

In the governmental fund financial statements, fund balances are classified as follows:

*Nonspendable* – Amounts which cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

*Restricted* – Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or are imposed by law through constitutional provisions or enabling legislation.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

Fund Balance (Continued)

*Committed* – Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Board of Supervisors through ordinance or resolution approved prior to year-end. Committed amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same action it employed to commit those amounts.

*Assigned* – Amounts the Board of Supervisors intend to use for specific purposes.

*Unassigned* – All amounts not included in the preceding classifications. The general fund is the only fund that reports a positive unassigned balance.

Net Position

The net position of the Internal Service, Employee Group Health Fund is designated for anticipated future catastrophic losses of the County.

**Budgets and Budgetary Accounting**

The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2021, disbursements did not exceed the amounts budgeted.

**NOTE 2 CASH, CASH EQUIVALENTS, AND POOLED INVESTMENTS**

The County's deposits in banks at June 30, 2021 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to ensure there will be no loss of public funds. The County follows the Code of Iowa and does not have a deposit policy for custodial credit risk.

A reconciliation of the County's total cash and investments to the basic financial statements follows:

Cash and Investments - Governmental Activities	\$ 51,801,644
Restricted Cash and Investments - Governmental Activities	6,707,992
Cash and Investments - Business-Type Activities	363,360
Custodial Funds	10,258,679
Total Cash and Investments	<u><u>\$ 69,131,675</u></u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 2 CASH, CASH EQUIVALENTS, AND POOLED INVESTMENTS (CONTINUED)**

The County is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts.

The County had investments in the Iowa Public Agency Investment Trust (IPAIT) which are valued at an amortized cost of \$28,517,249 pursuant to Rule 2a-7 under the Investment Company Act of 1940. There were no limitations or restrictions on withdrawals for the IPAIT investments. The County's investment in IPAIT is unrated.

*Interest Rate Risk* – The County's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days but no greater than 30 months.

*Credit Risk* – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating agency. The investment in the Iowa Public Agency Investment Trust is voluntarily rates as a money market fund by S&P as a result of the requirements of Iowa Code 12B.10 stating that a joint investment trust that invests in public funds either obtain a rating or register as an investment company under the Investment Company Act of 1940.

*Concentration of Credit Risk* – The County places no limit on the amount which may be invested in any one issuer. The County did not have any investments in any one issuer that represent 5% or more of the total County investments: mutual funds are excluded from this consideration given the County does not "hold" the underlying investments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 3 DUE FROM AND DUE TO OTHER FUNDS**

The detail of interfund receivables and payables at June 30, 2021 is as follows:

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General	\$ 5,935	\$ -
Mental Health	-	61
Rural Basic	-	1,030
Secondary Roads	-	4,791
Nonmajor Funds	-	53
Total	<u>\$ 5,935</u>	<u>\$ 5,935</u>

These balances result from the time lag between the dates interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

**NOTE 4 INTERFUND TRANSFERS**

The detail of interfund transfers for the year ended June 30, 2021 is as follows:

	Transfer Out			
	General Fund	Rural Services	Capital Projects	Total Transfer In
Transfer In				
General Fund	\$ -	\$ -	\$ 25,000	\$ 25,000
Secondary Roads	954,687	2,552,279	-	3,506,966
Capital Projects	1,746,200	-	-	1,746,200
Debt Service	-	-	904,785	904,785
Self Insurance Fund	125,000	-	-	125,000
Total Transfer Out	<u>\$ 2,825,887</u>	<u>\$ 2,552,279</u>	<u>\$ 929,785</u>	<u>\$ 6,307,951</u>

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 5 CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2021 was as follows:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Governmental Activities:				
Capital Assets not being Depreciated:				
Land	\$ 6,476,395	\$ 138,694	\$ -	\$ 6,615,089
Construction in Progress	8,462,078	7,907,514	(6,871,288)	9,498,304
Total Capital Assets not being Depreciated	14,938,473	8,046,208	(6,871,288)	16,113,393
Capital Assets being Depreciated:				
Improvements other than Buildings	2,175,444	92,432	-	2,267,876
Buildings	36,111,825	2,230,708	-	38,342,533
Equipment and Vehicles	18,411,770	1,960,219	(727,054)	19,644,935
Infrastructure	120,311,048	5,720,282	-	126,031,330
Total Capital Assets being Depreciated	177,010,087	10,003,641	(727,054)	186,286,674
Less Accumulated Depreciation for:				
Improvements Other than Buildings	1,249,234	97,522	-	1,346,756
Buildings	15,154,625	886,118	-	16,040,743
Equipment and Vehicles	11,127,456	1,168,051	(542,739)	11,752,768
Infrastructure	53,993,821	4,459,494	-	58,453,315
Total Accumulated Depreciation	81,525,136	6,611,185	(542,739)	87,593,582
Total Capital Assets being Depreciated, Net	95,484,951	3,392,456	(184,315)	98,693,092
Governmental Activities Capital Assets, Net	<u>\$ 110,423,424</u>	<u>\$ 11,438,664</u>	<u>\$ (7,055,603)</u>	<u>\$ 114,806,485</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021
Business-Type Activities:				
Capital Assets being Depreciated:				
Infrastructure	\$ 5,420,639	\$ -	\$ -	\$ 5,420,639
Less Accumulated Depreciation for:				
Infrastructure	4,168,150	195,469	-	4,363,619
Total Capital Assets being Depreciated, Net	1,252,489	(195,469)	-	1,057,020
Business-Type Activities Capital Assets, Net	\$ 1,252,489	\$ (195,469)	\$ -	\$ 1,057,020

Depreciation expense was charged to the governmental functions as follows:

Public Safety and Legal Services	\$ 821,425
Physical Health and Social Services	36,931
County Environment and Education	325,460
Roads and Transportation	4,897,905
Governmental Service to Residents	16,141
Administration	513,323
Total	<u>\$ 6,611,185</u>

Depreciation expense was charged to the business-type activities as follows:

Rural Water	\$ 66,729
Rural Sewer	128,740
Total	<u>\$ 195,469</u>



**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 6 LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities for the year ended June 30, 2021 is as follows:

	Balance July 1, 2020	Additions	Retirements/ Deletions	Balance June 30, 2021	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 19,275,000	\$ 14,000,000	\$ 10,925,000	\$ 22,350,000	\$ 5,660,000
Bond Discount	(6,143)	-	(6,143)	-	-
Bond Premium	215,196	572,032	174,157	613,071	-
Compensated Absences	2,392,743	1,683,141	1,985,225	2,090,659	1,434,438
Total Governmental Activities	<u>\$ 21,876,796</u>	<u>\$ 16,255,173</u>	<u>\$ 13,078,239</u>	<u>\$ 25,053,730</u>	<u>\$ 7,094,438</u>

**Bonds Payable**

A summary of the County's June 30, 2021 general obligation bonded indebtedness is as follows:

Governmental Activities			
Year Ending June 30,	Principal	Interest	Total
2022	\$ 5,660,000	\$ 447,000	\$ 6,107,000
2023	5,345,000	333,800	5,678,800
2024	3,655,000	226,900	3,881,900
2025	1,835,000	153,800	1,988,800
2026	1,860,000	117,100	1,977,100
2027-2031	3,995,000	203,100	4,198,100
Total	<u>\$ 22,350,000</u>	<u>\$ 1,481,700</u>	<u>\$ 23,831,700</u>

General obligation bonds have been issued for governmental activities. The unmatured general obligation bonds to be paid from the Debt Service Fund totaled \$22,350,000 as of June 30, 2021. These bonds bear interest with rates ranging from 1.00% to 3.50% with final maturity due in the year ended June 1, 2031. The governmental general obligation bonds are shown net of the unamortized premiums of \$613,071 on the statement of net position.

In order to limit the liability of taxpayers, the Constitution of the state of Iowa imposes a limit on the amount of debt local governments may incur. The County's debt limitation is 5% of its assessed valuation. This limitation applies only to general obligation indebtedness. At June 30, 2021, the statutory limit for the County was \$486,246,000 providing a legal debt margin of \$465,941,000.

In 2020, the County issued \$8,935,000 in General Obligation Bonds (Series 2019) for the purpose of paying the costs of works and facilities useful for the collection and disposal of solid waste and the acquisition and installation of peace officer communication equipment and other emergency services communication equipment and systems. The bonds carry an interest rate of 2.0% and will mature in 2031.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 6 LONG-TERM LIABILITIES (CONTINUED)**

In 2021, the County issued \$14,000,000 in General Obligation Bonds (Series 2020) for the costs of capital projects for the construction, reconstruction, improvement, repair or equipping of bridges, roads, and culverts, pay costs of facilities useful for the collection and disposal of solid waste. \$5,415,000 of the bond proceeds were issued to refund the 2010 and 2011 general obligation bonds. The bonds carry an interest rate of 2.0% and will mature in 2030. The County recognized a gain on refunding \$273,675. The total cash savings attributed to the refunding of these bonds is \$282,663.

**NOTE 7 EMPLOYEE HEALTH INSURANCE PLAN**

The Internal Service, Health Insurance Fund was established to account for the partial self-funding of the County's health insurance benefit plan. The plan is funded by both employee and County contributions and is administered through a service agreement with PreferredOne. The County assumes liability for claims up to the individual stop loss limitation of \$115,000. In addition to the individual stop loss coverage, the County has purchased aggregate excess loss coverage of 125% of expected claims during the year.

Monthly payments of service fees and plan contributions to the Health Insurance Fund are recorded as expenditures from the operating funds.

Amounts payable from the Health Insurance Fund at June 30, 2021 total \$960,164, which is for incurred but not reported (IBNR) and reported but not paid claims. The amounts are based on actuarial estimates of the amounts necessary to pay prior year and current year claims and to establish a reserve for catastrophic losses.

Settlements have not exceeded the stop-loss coverage in any of the past three years. A reconciliation of changes in the aggregate liability for claims for the previous and current years is as follows:

	2020	2021
Claims Payable, Beginning of Year	\$ 1,204,196	\$ 877,077
Claims Recognized	5,847,178	6,484,179
Claim Payments and Change in Accrual	(6,174,297)	(6,401,092)
Claims Payable, End of Year	<u>\$ 877,077</u>	<u>\$ 960,164</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 8 RISK MANAGEMENT**

Black Hawk County is exposed to various risks of loss related to torts; theft damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has purchased commercial insurance to protect against errors and omissions and injuries to employees. The County is a member of the Iowa Communities Assurance Pool (ICAP). The membership in the ICAP protects against loss related to torts; theft, damage to and destruction of assets; and natural disasters. ICAP is a risk sharing pool where liability of each member is limited to their financial contribution; no member is responsible for the liabilities of any other member. The County is responsible for the first \$100,000 of settlements. Below is the activity of what has been accrued for the deductibles of outstanding claims for the previous and current fiscal years under the pooled plan.

	2020	2021
Claims Payable, Beginning of Year	\$ 51,200	\$ 106,557
Claims Recognized	123,038	148,962
Claim Payments and Change in Accrual	(67,681)	(255,519)
Claims Payable, End of Year	<u>\$ 106,557</u>	<u>\$ -</u>

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 9 PENSION PLAN**

**Plan Description**

IPERS membership is mandatory for employees of the County, except for those covered by another retirement system. Employees of the County are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by the Iowa Public Employees' Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at P.O. Box 9117, Des Moines, Iowa 50306-9117 or at [www.ipers.org](http://www.ipers.org).

IPERS benefits are established under Iowa Code Chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Pension Benefits**

A Regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, any time after reaching age 62 with 20 or more years of covered employment or when the member's years of service plus the member's age at the last birthday equals or exceeds 88, whichever comes first. These qualifications must be met on the member's first month of entitlement to benefits. Members cannot begin receiving retirement benefits before age 55. The formula used to calculate a Regular member's monthly IPERS benefit includes:

- A multiplier based on years of service.
- The member's highest five-year average salary, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

Sheriffs, deputies, and protection occupation members may retire at normal retirement age, which is generally age 55. Sheriffs, deputies, and protection occupation members may retire any time after reaching age 50 with 22 or more years of covered employment.

The formula used to calculate a sheriff's, deputy's, or protection occupation member's monthly IPERS benefit includes:

- 60% of average salary after completion of 22 years of service, plus an additional 1.5% of average salary for more than 22 years of service but not more than 30 years of service.
- The member's highest three-year average salary.

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25% for each month the member receives benefits before the member's earliest normal retirement age. For service earned on or after July 1, 2012, the reduction is 0.50% for each month the member receives benefits before age 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member's lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Disability and Death Benefits**

A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

**Contributions**

Contribution rates are established by IPERS following the annual actuarial valuation which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2021, pursuant to the required rate, Regular members contributed 6.29% of covered payroll and the County contributed 9.44% of covered payroll, for a total rate of 15.73%. The Sheriff, deputies and the County each contributed 9.26% of covered payroll, for a total rate of 18.52%. Protection occupation members contributed 6.41% of covered payroll and the County contributed 9.61% of covered payroll, for a total rate of 16.02%.

The County's contributions to IPERS for the year ended June 30, 2021 totaled \$2,189,455.

**Net Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2021, the County reported a liability of \$14,636,633 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2020, the County's proportion was 4.862502%, which was a decrease of 0.281326% from its proportion measured as of June 30, 2019.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Net Pension Liability, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

For the year ended June 30, 2021, the County recognized pension expense of \$1,376,065. At June 30, 2021, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 68,716	\$ 406,312
Changes of Assumptions	1,049,981	505,229
Net Difference between Projected and Actual Earnings on Pension Plan Investments	1,287,109	-
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	122	5,114,555
County Contributions Subsequent to the Measurement Date	2,189,455	-
Total	<u>\$ 4,595,383</u>	<u>\$ 6,026,096</u>

\$2,189,455 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	(2,368,130)
2023	(832,484)
2024	(138,798)
2025	(280,756)
Total	<u>\$ (3,620,168)</u>

There were nonemployer contributing entities to IPERS.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Actuarial Assumptions**

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Rate of Inflation	2.60% per Annum.
Rates of Salary Increase	3.25 to 16.25% Average, including Inflation. Rates vary by Membership Group.
Long-Term Investment Rate of Return	7.00% Compounded Annually, Net of Investment Expense, including Inflation.
Wage Growth	3.25% per Annum, based on 2.60% Inflation and 0.65% Real Wage Inflation.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2020 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	22.0 %	4.43 %
International Equity	17.5	5.15
Global Smart Beta Equity	6.0	4.87
Core Plus Fixed Income	28.0	(0.29)
Public Credit	4.0	2.29
Cash	1.0	(0.78)
Private Equity	11.0	6.54
Private Real Assets	7.5	4.48
Private Credit	3.0	3.11
Total	<u>100.0 %</u>	

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed employee contributions will be made at the contractually required rate and contributions from the County will be made at contractually required rates, actuarially determined. Based on those assumptions, IPERS' fiduciary net position was projected to be available to make all projected future benefit payments to current active and inactive employees. Therefore, the long-term expected rate of return on IPERS' investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate**

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

	<u>1% Decrease 6.00%</u>	<u>Discount Rate 7.00%</u>	<u>1% Increase 8.00%</u>
County's Proportionate Share of the Net Pension Liability	\$ 28,867,575	\$ 14,636,633	\$ 2,706,933

**IPERS' Fiduciary Net Position**

Detailed information about IPERS' fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS' website at [www.ipers.org](http://www.ipers.org).

**Payables to IPERS**

At June 30, 2021, the County reported payables to the defined benefit pension plan of \$280,120 for legally required employer contributions and \$208,282 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.



**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Plan Description**

The County administers a single-employer benefit plan which provides medical, prescription drug, and dental benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**OPEB Benefits**

Individuals who are employed by Black Hawk County and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement. Sheriff's deputies must be a minimum of age 50 with 22 or more years of service to be eligible for retiree benefits. All other employees must be a minimum of age 55 with four or more years of service to be eligible for retiree benefits. Benefits cease upon attaining age 65. Retirees pay the same premium for the medical, prescription drug, and dental benefits as active employees, which results in an implicit rate subsidy and an OPEB liability. There are four employees receiving an explicit subsidy until age 65. No future retiree is eligible for this explicit subsidy.

At June 30, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently receiving Benefit Payments	19
Active Employees	365
Total	<u>384</u>

**Total OPEB Liability**

The County's total OPEB liability of \$2,300,261 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2019.

**Actuarial Assumptions**

The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and the entry age normal actuarial cost method, applied to all periods included in the measurement.

Rate of Inflation	3.0% per Annum.
Rates of Salary Increase	3.25% per Annum, including Inflation.
Discount Rate	2.16%
Healthcare Cost Trend Rate	5.5% Decreasing by .5% Annually to an Ultimate Rate of 4.5%

Since the most recent valuation, the following assumption changes have been made:

- The discount rate was updated from 2.21% to 2.16%.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Actuarial Assumptions (Continued)**

- The retirement rates were updated from Iowa Public Retirement System (IPERS) Actuarial Valuation Report as of June 30, 2019.
- The mortality assumption was updated from RP-2014 mortality table with generational scale MP-2018 to Pub-2010 mortality table with generational scale MP-2019 to reflect the Society of Actuaries' recent mortality study.
- The Excise Tax (ACA Cadillac Tax) on high cost employer sponsored health plans was replaced by a Bill in December 2019. We have removed the Excise Tax assumption from the valuation.
- The salary scale was updated from 3.50% to 3.25%.

**Discount Rate**

The discount rate is based on the long-term expected rate of return on tax-exempt, high-quality municipal bonds.

Mortality rates are from RP-2014 generational table scaled using MP-17 and applied on a gender-specific basis.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study with dates corresponding to those listed above.

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Total OPEB Liability Beginning of Year	\$ 2,235,539
Changes for the Year:	
Service Cost	171,554
Interest	51,334
Changes in Assumptions	10,412
Benefit Payments	(168,578)
Net Changes	64,722
Total OPEB Liability End of Year	<u>\$ 2,300,261</u>

**Sensitivity of the County's Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (1.16%) or 1% higher (3.16%) than the current discount rate.

	1% Decrease (1.16%)	Discount Rate (2.16%)	1% Increase (3.16%)
Total OPEB Liability	\$ 2,511,000	\$ 2,300,261	\$ 2,112,000

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Sensitivity of the County's Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (4.5%) or 1% higher (6.5%) than the current healthcare cost trend rates.

	1% Decrease (4.5%)	Healthcare Cost Trend Rate (5.5%)	1% Increase (6.5%)
Total OPEB Liability	\$ 2,039,000	\$ 2,300,261	\$ 2,616,000

**OPEB Expense and Deferred Outflows of Resources Related to OPEB**

For the year ended June 30, 2021, the County recognized OPEB expense of \$80,489. At June 30, 2021, the County reported deferred outflows of resources related to OPEB from the following resources:

	Outflows of Resources	Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ (1,203,270)
Changes of Assumptions/Inputs	85,913	(113,309)
Net Difference between Projected and Actual Investments	-	-
Total	<u>\$ 85,913</u>	<u>\$ (1,316,579)</u>

The amount reported as deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2022	\$ (142,399)
2023	(142,399)
2024	(142,399)
2025	(142,399)
2026	(142,399)
Thereafter	(518,671)
Total	<u>\$ (1,230,666)</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 11 CONTINGENCIES**

The County receives significant financial assistance from the U.S. government. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the fund that receives the grant. As of June 30, 2021, the County estimates that no material liabilities will result from such audits.

**Pending Litigation**

The County is a defendant in several lawsuits in the course of operations. In the opinion of the County Attorney and management, the resolution of such litigation will not have a material adverse effect on the future financial statements of the County.

**NOTE 12 CONDUIT DEBT OBLIGATIONS**

The County has issued Industrial Revenue Bonds under the provisions of Chapter 419 of the Code of Iowa, to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and payable solely from the private-sector entity. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2021, Industrial Revenue Bonds outstanding had an original issue amount of \$8,620,000. The outstanding balance at June 30, 2020 was \$4,440,361.

**NOTE 13 CONSTRUCTION COMMITMENTS**

The County has entered into contracts totaling \$11,432,008 for various bridge and road construction projects, which were ongoing at year-end. As of June 30, 2021, costs of \$6,445,285 had been incurred against the contracts. The balance of \$4,986,723 remaining at June 30, 2021 will be paid as work on the projects progress from County funds and the farm to market account.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 14 COUNTY FINANCIAL INFORMATION INCLUDED IN THE COUNTY SOCIAL SERVICES MENTAL HEALTH REGION**

County Social Services Mental Health Region, a jointly governed organization formed pursuant to the provisions of Chapter 28E of the Code of Iowa includes twenty-two member counties. The financial activity of the County's Special Revenue, Mental Health Fund is included in the County Social Services Mental Health Region for the year ended June 30, 2021, as follows:

Revenues		
Property and Other County Tax		\$ 3,829,557
Intergovernmental Revenues:		
State Tax Credits	\$ 319,293	
Payments from Regional Fiscal Agent	65,831	
Other Intergovernmental Revenues	<u>215</u>	385,339
Charges for Services		<u>28,385</u>
Total Revenues		<u>4,243,281</u>
Expenditures		
Services to Persons with Mental Illness		679
General Administration		
Direct Administration	90,271	
Distribution to Regional Fiscal Agent	<u>3,972,240</u>	4,062,511
Total Expenditures		<u>4,063,190</u>
Excess of Expenditures Over Revenues		180,091
Fund Balance - Beginning of Year		<u>606,544</u>
Fund Balance - End of Year		<u>\$ 786,635</u>

**NOTE 15 TAX ABATEMENTS**

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 15 TAX ABATEMENTS (CONTINUED)**

**Tax Abatements of Other Entities**

Property tax revenues of the County were reduced by the following amounts for the year ended June 30, 2021 under agreements entered into by the following entities:

<u>Entity</u>	<u>Tax Abatement Program</u>	<u>Amount of Tax Abated</u>
City of Cedar Falls	Urban Renewal and Economic Development	\$ 139,708
	Urban Revitalization	6,378
City of Hudson	Urban Renewal and Economic Development	33,024
City of Waterloo	Urban Renewal and Economic Development	427,790

**NOTE 16 SUBSEQUENT EVENTS**

Subsequent events have been evaluated through December 22, 2021, the date the financial statements were available to be issued.

On March 11, 2021, the President of the United States signed an amended version of the COVID Relief Package, the American Rescue Plan, which includes \$65.1 billion in direct, flexible aid for counties in America. The U.S. Department of the Treasury will oversee and administer payments of the State and Local Coronavirus Recovery Funds to state and local governments, for which every county is eligible to receive a direct allocation from the Treasury. Counties will receive funds in two tranches – 50% in calendar year 2021 and the remaining 50% no earlier than 12 months from the first payment. The U.S. Treasury is required to pay the first tranche to counties no later than 60-days after enactment. The County's projected allocation of the State and Local Coronavirus Recovery Funds is \$25,450,862 of which \$12,744,751 was received in July 2021.

**NOTE 17 PROSPECTIVE ACCOUNTING CHANGE**

Governmental Accounting Standards Board (GASB) has issued Statement No. 87, *Leases*. As a result of GASB Statement No. 87, this statement will be implemented for the fiscal year ending June 30, 2022. This Statement will increase the usefulness of governments' financial statements by requiring reporting of certain lease liabilities that currently are not reported. It will enhance comparability of financial statements among governments by requiring lessees and lessors to report leases under a single model. This Statement also will enhance the decision-usefulness of the information provided to financial statement users by requiring notes to financial statements related to the timing, significance, and purpose of a government's leasing arrangements.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2021**

**NOTE 18 CHANGE IN ACCOUNTING PRINCIPLE**

Governmental Accounting Standards Board Statement No. 84, *Fiduciary Activities*, was implemented during fiscal year 2021. The new requirements change the definition of fiduciary activity and establish new financial reporting requirements for local governments which report fiduciary activity.

The restatement to retroactively report the change in fiduciary net position is as follows:

	Fiduciary Activities
Net Position June 30, 2020, as Previously Reported	\$ -
Change to Implement GASB No. 84	7,171,541
Net Position July 1, 2020, as Restated	<u>\$ 7,171,541</u>

## **REQUIRED SUPPLEMENTARY INFORMATION**



**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE,**  
**BUDGET AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, BUDGETARY BASIS**  
**YEAR ENDED JUNE 30, 2021**

	Budgeted Amounts			Variance with Final Budget
	Original	Amended	Actual	Positive (Negative)
<b>REVENUE</b>				
Property Tax	\$ 36,291,969	\$ 36,291,969	\$ 36,590,723	\$ 298,754
Other County Tax	4,446,353	4,446,353	5,358,687	912,334
Interest and Penalty on Property Tax	322,000	322,000	552,432	230,432
Intergovernmental	12,779,323	14,057,163	14,921,825	864,662
Licenses and Permits	629,225	629,225	721,238	92,013
Charges for Services	4,090,079	4,090,079	5,107,775	1,017,696
Use of Money and Property	964,525	964,525	270,718	(693,807)
Miscellaneous	2,736,947	3,060,393	2,107,738	(952,655)
Total Revenue	<u>62,260,421</u>	<u>63,861,707</u>	<u>65,631,136</u>	<u>1,769,429</u>
<b>EXPENDITURES</b>				
Operating				
Public Safety and Legal Services	23,801,689	23,819,289	20,835,035	2,984,254
Physical Health and Social Services	7,652,234	7,800,859	6,627,264	1,173,595
Mental Health	4,286,247	4,286,247	4,063,190	223,057
County Environment and Education	3,026,440	3,168,440	3,060,849	107,591
Roads and Transportation	8,084,469	8,043,595	7,413,903	629,692
Government Services to Residents	2,333,571	2,685,883	2,588,753	97,130
Administration	6,550,534	6,654,797	5,973,923	680,874
Capital Projects	5,862,878	13,677,382	4,705,656	8,971,726
Debt Service	5,534,689	6,358,603	6,351,112	7,491
Total Expenditures	<u>67,132,751</u>	<u>76,495,095</u>	<u>61,619,685</u>	<u>14,875,410</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>(4,872,330)</u>	<u>(12,633,388)</u>	<u>4,011,451</u>	<u>16,644,839</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	12,355,097	13,335,097	6,182,951	(7,152,146)
Transfers (Out)	(12,355,097)	(13,335,097)	(6,307,951)	7,027,146
Issuance of Debt	4,000,000	14,483,343	8,695,000	(5,788,343)
Bond Premium	-	-	572,032	572,032
Proceeds of Refunding Bonds	-	-	5,305,000	5,305,000
Payment to Refunded Bond Escrow Agent	-	(5,325,000)	(5,419,842)	(94,842)
Proceeds from Sale of Capital Assets	6,553	6,553	8,725	2,172
Total Other Financing Sources (Uses)	<u>4,006,553</u>	<u>9,164,896</u>	<u>9,035,915</u>	<u>(128,981)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (865,777)</u>	<u>\$ (3,468,492)</u>	<u>13,047,366</u>	<u>\$ 16,515,858</u>
Fund Balances - Beginning of Year			<u>44,757,970</u>	
<b>FUND BALANCES - END OF YEAR</b>			<u>\$ 57,805,336</u>	

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**BUDGETARY REPORTING**  
**JUNE 30, 2021**

The budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget on the modified accrual basis following required public notice and hearing for all funds except Custodial Funds, Enterprise Funds and the Internal Service Funds, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized in the modified accrual budget and appropriations lapse at year-end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, nonprogram, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, two budget amendments increased budgeted disbursements by \$9,362,344. The budget amendment is reflected in the final budgeted amounts.

In addition, annual budgets are similarly adopted in accordance with the Code of Iowa by the appropriate governing body as indicated: for the County Extension Office by the County Agricultural Extension Council, for the County Assessor by the County Conference Board, for the E911 System by the Joint E911 Service Board and for Emergency Management Services by the County Emergency Management Commission.

During the year ended June 30, 2021, disbursements did not exceed the amounts budgeted.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY,**  
**RELATED RATIOS, AND NOTES**

**REQUIRED SUPPLEMENTARY INFORMATION**

	2021	2020	2019	2018
Service Cost	\$ 171,554	\$ 256,360	\$ 214,225	\$ 239,315
Interest	51,334	115,143	136,121	135,109
Difference Between Expected and Actual Experiences	-	(1,026,850)	(502,382)	-
Changes in Assumptions	10,412	(78,743)	107,175	(78,637)
Benefit Payments	(168,578)	(127,642)	(321,940)	(167,569)
Net Change in Total OPEB Liability	<u>64,722</u>	<u>(861,732)</u>	<u>(366,801)</u>	<u>128,218</u>
Total OPEB Liability - Beginning of Year	<u>2,235,539</u>	<u>3,097,271</u>	<u>3,464,072</u>	<u>3,335,854</u>
Total OPEB Liability - End of Year	<u>\$ 2,300,261</u>	<u>\$ 2,235,539</u>	<u>\$ 3,097,271</u>	<u>\$ 3,464,072</u>
Covered-Employee Payroll	\$ 21,690,000	\$ 21,058,364	\$ 19,814,355	\$ 25,885,353
Total OPEB Liability as a Percentage of Covered-Employee Payroll	11%	11%	16%	13%

*See accompanying Notes to Required Supplementary Information*

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**OPEB LIABILITY**

**CHANGES IN BENEFIT TERMS**

2021 – There were no significant changes in benefit terms.

2020 – There were no significant changes in benefit terms.

2019 – There were no significant changes in benefit terms.

2018 – There were no significant changes in benefit terms.

**CHANGES IN SIZE OF GROUP**

2021 – There were no significant changes in group size.

2020 – There were no significant changes in group size.

2019 – Covered employees decreased from 550 in fiscal year 2018 to 356 in fiscal year 2019 due to the sale of the Country View Care Facility during 2019.

2018 – There were no significant changes in group size.

**CHANGES IN ASSUMPTIONS**

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

Year ended June 30, 2021	2.16%
Year ended June 30, 2020	2.21%
Year ended June 30, 2019	3.50%
Year ended June 30, 2018	3.87%
Year ended June 30, 2017	3.58%

2021 – Other assumption changes include:

- The mortality assumption was updated from RP-2014 mortality table with generational scale MP-2018 to Pub-2010 mortality table with generational scale MP-2019 to reflect the Society of Actuaries' recent mortality study.
- The Excise Tax (ACA Cadillac Tax) on high cost employer sponsored health plans was replaced by a Bill in December 2019. We have removed the Excise Tax assumption from the valuation.
- The salary scale was updated from 3.50% to 3.25%.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM LAST FISCAL YEAR (IN THOUSANDS)**  
**YEAR ENDED JUNE 30, 2021**

	2021	2020	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liability	4.862502%	5.143828%	5.351490%	5.723184%	6.059662%	6.174168%	0.332004%
County's Proportionate Share of the Net Pension Liability	\$ 14,637	\$ 14,000	\$ 19,730	\$ 23,160	\$ 22,163	\$ 16,677	\$ 13,167
County's Covered Payroll	\$ 22,722	\$ 26,524	\$ 29,708	\$ 29,876	\$ 28,900	\$ 28,216	\$ 27,774
County's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	64.42%	52.78%	66.41%	77.52%	76.69%	57.71%	46.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.90%	85.45%	83.62%	84.61%	84.31%	85.19%	87.61%

*See accompanying Notes to Required Supplementary Information*

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF THE COUNTY'S PENSION CONTRIBUTIONS**  
**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
**LAST TEN YEARS (IN THOUSANDS)**  
**YEAR ENDED JUNE 30, 2021**

**REQUIRED SUPPLEMENTARY INFORMATION**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Statutorily Required Contribution	\$ 2,189	\$ 2,126	\$ 2,451	\$ 2,673	\$ 2,703
Contributions in Relation to the Statutorily Required Contribution	<u>(2,189)</u>	<u>(2,126)</u>	<u>(2,451)</u>	<u>(2,673)</u>	<u>(2,703)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 23,305	\$ 22,401	\$ 26,524	\$ 29,709	\$ 29,876
Contributions as a Percentage of Covered Payroll	9.39%	9.49%	9.24%	9.00%	9.05%
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Statutorily Required Contribution	\$ 2,602	\$ 2,577	\$ 2,564	\$ 2,475	\$ 2,363
Contributions in Relation to the Statutorily Required Contribution	<u>(2,602)</u>	<u>(2,577)</u>	<u>(2,564)</u>	<u>(2,475)</u>	<u>(2,363)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Covered Payroll	\$ 28,900	\$ 28,216	\$ 27,774	\$ 27,165	\$ 28,006
Contributions as a Percentage of Covered Payroll	9.00%	9.13%	9.23%	9.11%	8.44%

*See accompanying Notes to Required Supplementary Information*

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**PENSION LIABILITY**  
**JUNE 30, 2021**

**CHANGES OF BENEFIT TERMS**

There are no significant changes in benefit terms.

**CHANGES OF ASSUMPTIONS**

The 2018 valuation implemented the following refinements as a result of an experience study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017.
- Adjusted retirement rates.
- Lowered disability rates
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

The 2014 valuation implemented the following refinements as a result of a quadrennial experience study:

- Decreased the inflation assumption from 3.25% to 3.00%.
- Decreased the assumed rate of interest on member accounts from 4.00% to 3.75% per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30-year amortization period to a closed 30-year amortization period for the UAL (unfunded actuarial liability) beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20-year period.

## **SUPPLEMENTARY INFORMATION**



**BLACK HAWK COUNTY, IOWA  
COMBINING BALANCE SHEET  
GOVERNMENTAL NONMAJOR FUNDS  
JUNE 30, 2021**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 329,904	\$ 30,981	\$ 534,398
Receivables:			
Accounts	-	-	63,346
Due from Other Governments	-	-	23,986
Total Assets	<u>\$ 329,904</u>	<u>\$ 30,981</u>	<u>\$ 621,730</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ 557	\$ 17,107
Due to Other Funds	-	-	45
Salaries and Benefits Payable	-	-	7,125
Total Liabilities	<u>-</u>	<u>557</u>	<u>24,277</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	-	7,269
<b>FUND BALANCES</b>			
Restricted for:			
Records Management Purposes	-	30,424	-
Public Safety	-	-	590,184
Conservation Purposes	329,904	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Total Fund Balances	<u>329,904</u>	<u>30,424</u>	<u>590,184</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 329,904</u>	<u>\$ 30,981</u>	<u>\$ 621,730</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING BALANCE SHEET  
GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)  
JUNE 30, 2021**

Special Revenue Funds

<u>Drainage Districts</u>	<u>Conservation Fund</u>	<u>Total</u>
\$ 1,985	\$ 175,129	\$ 1,072,397
-	2,390	65,736
-	-	23,986
<u>\$ 1,985</u>	<u>\$ 177,519</u>	<u>\$ 1,162,119</u>
\$ -	\$ 6,525	\$ 24,189
-	8	53
-	388	7,513
<u>-</u>	<u>6,921</u>	<u>31,755</u>
-	-	7,269
-	-	30,424
-	-	590,184
1,985	-	331,889
-	170,598	170,598
<u>1,985</u>	<u>170,598</u>	<u>1,123,095</u>
<u>\$ 1,985</u>	<u>\$ 177,519</u>	<u>\$ 1,162,119</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL NONMAJOR FUNDS  
YEAR ENDED JUNE 30, 2021**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
<b>REVENUES</b>			
Intergovernmental	\$ 38,260	\$ -	\$ -
Charges for Services	-	27,706	663,428
Use of Money and Property	37,254	30	-
Miscellaneous	7,811	-	48
Total Revenues	<u>83,325</u>	<u>27,736</u>	<u>663,476</u>
<b>EXPENDITURES</b>			
Public Safety and Legal Services	-	-	754,309
County Environment and Education	102,933	-	-
Government Services to Residents	-	13,831	-
Total Expenditures	<u>102,933</u>	<u>13,831</u>	<u>754,309</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	(19,608)	13,905	(90,833)
Fund Balances - Beginning of Year	<u>349,512</u>	<u>16,519</u>	<u>681,017</u>
<b>FUND BALANCES - END OF YEAR</b>	<u>\$ 329,904</u>	<u>\$ 30,424</u>	<u>\$ 590,184</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

Special Revenue Funds

Drainage Districts	Conservation Fund	Total
\$ -	\$ -	\$ 38,260
-	-	691,134
-	-	37,284
-	83,112	90,971
-	83,112	857,649
-	-	754,309
-	72,415	175,348
-	-	13,831
-	72,415	943,488
-	10,697	(85,839)
1,985	159,901	1,208,934
<u>\$ 1,985</u>	<u>\$ 170,598</u>	<u>\$ 1,123,095</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2021**

	<u>Health Insurance</u>	<u>Self-Insurance</u>	<u>Office Equipment</u>	<u>Total</u>
<b>ASSETS</b>				
Current Assets				
Cash and Pooled Investments	\$ 6,702,994	\$ 1,386,208	\$ 56,054	\$ 8,145,256
Accounts Receivable	134,070	-	-	134,070
Total Assets	<u>6,837,064</u>	<u>1,386,208</u>	<u>56,054</u>	<u>8,279,326</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	347,136	-	286	347,422
Claims Payable	960,164	-	-	960,164
Total Liabilities	<u>1,307,300</u>	<u>-</u>	<u>286</u>	<u>1,307,586</u>
<b>NET POSITION</b>				
Unrestricted	<u>\$ 5,529,764</u>	<u>\$ 1,386,208</u>	<u>\$ 55,768</u>	<u>\$ 6,971,740</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	<u>Health Insurance</u>	<u>Self-Insurance</u>	<u>Office Equipment</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Charges for Services to Operating Funds	\$ 8,013,945	\$ 76,686	\$ -	\$ 8,090,631
Total Operating Revenues	<u>8,013,945</u>	<u>76,686</u>	<u>-</u>	<u>8,090,631</u>
<b>OPERATING EXPENSES</b>				
Contract Services	7,324,807	46,933	3,944	7,375,684
Total Operating Expenses	<u>7,324,807</u>	<u>46,933</u>	<u>3,944</u>	<u>7,375,684</u>
<b>OPERATING INCOME (LOSS)</b>	689,138	29,753	(3,944)	714,947
<b>NONOPERATING INCOME</b>				
Revenues and Interest on Investments	<u>8,178</u>	<u>1,695</u>	<u>74</u>	<u>9,947</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	697,316	31,448	(3,870)	724,894
Transfer In	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>125,000</u>
<b>CHANGE IN NET POSITION</b>	697,316	156,448	(3,870)	849,894
Net Position - Beginning of Year	<u>4,832,448</u>	<u>1,229,760</u>	<u>59,638</u>	<u>6,121,846</u>
<b>NET POSITION - END OF YEAR</b>	<u><u>\$ 5,529,764</u></u>	<u><u>\$ 1,386,208</u></u>	<u><u>\$ 55,768</u></u>	<u><u>\$ 6,971,740</u></u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2021**

	<u>Health Insurance</u>	<u>Self-Insurance</u>	<u>Office Equipment</u>	<u>Total</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Customers and Users	\$ 8,256,574	\$ 76,686	\$ 194	\$ 8,333,454
Cash Paid for Claims and Administrative Provider	<u>(7,314,976)</u>	<u>(182,591)</u>	<u>(4,075)</u>	<u>(7,501,642)</u>
Net Cash Provided (Used) by Operating Activities	<u>941,598</u>	<u>(105,905)</u>	<u>(3,881)</u>	<u>831,812</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from Other Funds	-	125,000	-	125,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and Dividends on Investments	<u>8,178</u>	<u>1,695</u>	<u>74</u>	<u>9,947</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	949,776	20,790	(3,807)	966,759
Cash and Pooled Investments - Beginning of Year	<u>5,753,218</u>	<u>1,365,418</u>	<u>59,861</u>	<u>7,178,497</u>
<b>CASH AND POOLED INVESTMENTS - END OF YEAR</b>	<u>\$ 6,702,994</u>	<u>\$ 1,386,208</u>	<u>\$ 56,054</u>	<u>\$ 8,145,256</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
<b>NET OPERATING INCOME (LOSS)</b>	\$ 689,138	\$ 29,753	\$ (3,944)	\$ 714,947
<b>ADJUSTMENTS TO RECONCILE NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
(Increase) Decrease in Assets:				
Accounts Receivable	242,629	-	194	242,823
Increase (Decrease) in Liabilities:				
Accounts Payable	(73,256)	(29,101)	(131)	(102,488)
Claims Payable	83,087	(106,557)	-	(23,470)
Total Adjustments	<u>252,460</u>	<u>(135,658)</u>	<u>63</u>	<u>116,865</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 941,598</u>	<u>\$ (105,905)</u>	<u>\$ (3,881)</u>	<u>\$ 831,812</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2021**

	County Offices	Recorder's Electronic Transactions	Solid Waste Administration	E911	Emergency Management Services	Auto License and Use Tax	Consolidated Communications	County Assessor	City Special Assessments	Tax Sale Redemptions
<b>ASSETS</b>										
Cash, cash equivalents and pooled investments	\$ 341,643	\$ 4,853	\$ 15,061	\$ 964,351	\$ 385,572	\$ 3,793,314	\$ (85,077)	\$ 2,460,575	\$ 24,243	\$ 249,667
Property tax receivable:										
Delinquent	-	-	-	-	-	-	-	3,638	-	-
Succeeding year	-	-	-	-	-	-	-	1,195,784	-	-
Special assessments	-	-	-	-	-	-	-	-	659,084	-
Accounts Receivable	5,813	-	-	45,884	-	-	218,179	-	-	-
Due from other governments	-	-	-	142,873	135	-	782	131	-	-
Total assets	<u>\$ 347,456</u>	<u>\$ 4,853</u>	<u>\$ 15,061</u>	<u>\$ 1,153,108</u>	<u>\$ 385,707</u>	<u>\$ 3,793,314</u>	<u>\$ 133,884</u>	<u>\$ 3,660,128</u>	<u>\$ 683,327</u>	<u>\$ 249,667</u>
<b>LIABILITIES</b>										
Accounts payable	\$ -	\$ -	\$ -	\$ 23,883	\$ 1,667	\$ -	\$ 4,900	\$ -	\$ -	\$ -
Salaries and benefits payable	-	-	6,835	-	5,285	-	-	51,193	-	-
Due to other governments	197,737	4,853	8,496	1,129,225	378,755	3,793,314	128,984	-	24,243	-
Trusts payable	149,719	-	-	-	-	-	-	-	-	249,667
Total liabilities	<u>347,456</u>	<u>4,853</u>	<u>15,331</u>	<u>1,153,108</u>	<u>385,707</u>	<u>3,793,314</u>	<u>133,884</u>	<u>51,193</u>	<u>24,243</u>	<u>249,667</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Succeeding year - property tax	-	-	-	-	-	-	-	1,195,784	-	-
Taxes collected for subsequent period	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,195,784</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>										
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (270)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,413,151</u>	<u>\$ 659,084</u>	<u>\$ -</u>



**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**JUNE 30, 2021**

<u>Corporations</u>	<u>Schools</u>	<u>Community Colleges</u>	<u>Townships</u>	<u>Agricultural Extension Education</u>	<u>State General Monies and Credits</u>	<u>T &amp; B Eradication</u>	<u>Total</u>
\$ 1,076,508	\$ 938,620	\$ 77,548	\$ 5,350	\$ 6,315	\$ -	\$ 136	\$ 10,258,679
446,207	245,097	20,299	524	1,577	-	-	717,342
85,974,287	77,014,624	6,507,397	458,894	534,080	14,066	-	171,699,132
-	-	-	-	-	-	-	659,084
-	-	-	-	-	-	-	269,876
-	-	-	-	-	-	-	143,921
<u>\$ 87,497,002</u>	<u>\$ 78,198,341</u>	<u>\$ 6,605,244</u>	<u>\$ 464,768</u>	<u>\$ 541,972</u>	<u>\$ 14,066</u>	<u>\$ 136</u>	<u>\$ 183,748,034</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,450
-	-	-	-	-	-	-	63,313
836,975	724,050	59,418	4,071	4,827	-	136	7,295,084
-	-	-	-	-	-	-	399,386
<u>836,975</u>	<u>724,050</u>	<u>59,418</u>	<u>4,071</u>	<u>4,827</u>	<u>-</u>	<u>136</u>	<u>7,788,233</u>
85,974,287	77,014,624	6,507,397	458,894	534,080	14,066	-	171,699,132
239,533	214,570	18,130	1,279	1,488	-	-	475,000
<u>86,213,820</u>	<u>77,229,194</u>	<u>6,525,527</u>	<u>460,173</u>	<u>535,568</u>	<u>14,066</u>	<u>-</u>	<u>172,174,132</u>
<u>\$ 446,207</u>	<u>\$ 245,097</u>	<u>\$ 20,299</u>	<u>\$ 524</u>	<u>\$ 1,577</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,785,669</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
YEAR ENDED JUNE 30, 2021**

	County Offices	Recorder's Electronic Transactions	Solid Waste Administration	E911	Emergency Management Services	Auto License and Use Tax	Consolidated Communications	County Assessor	City Special Assessments	Tax Sale Redemptions
<b>ADDITIONS:</b>										
Property and state tax	\$ -	\$ -	\$ -	\$ -	\$ 66	\$ -	\$ -	\$ 1,194,203	\$ 301,316	\$ -
911 surcharge	-	-	-	806,433	-	-	-	-	-	-
State tax credits	-	-	-	-	-	-	-	100,479	-	-
Office fees and collections	7,181,968	-	-	-	-	-	-	-	-	-
Auto licenses, use tax and postage	-	-	-	-	-	42,023,252	-	-	-	-
Miscellaneous	-	27,713	130,303	209,441	178,417	233,994	2,271,934	35,982	-	1,271,479
Total additions	<u>7,181,968</u>	<u>27,713</u>	<u>130,303</u>	<u>1,015,874</u>	<u>178,483</u>	<u>42,257,246</u>	<u>2,271,934</u>	<u>1,330,664</u>	<u>301,316</u>	<u>1,271,479</u>
<b>DEDUCTIONS:</b>										
To other governments	<u>7,181,968</u>	<u>27,713</u>	<u>130,573</u>	<u>1,015,874</u>	<u>178,483</u>	<u>42,257,246</u>	<u>2,271,934</u>	<u>1,379,396</u>	<u>272,283</u>	<u>1,271,479</u>
Change in net position	-	-	(270)	-	-	-	-	(48,732)	29,033	-
Net position beginning of year, as restated	-	-	-	-	-	-	-	2,461,883	630,051	-
Net position end of year	<u>-</u>	<u>-</u>	<u>(270)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,413,151</u>	<u>659,084</u>	<u>-</u>

**BLACK HAWK COUNTY, IOWA  
COMBINING STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
(CONTINUED)  
YEAR ENDED JUNE 30, 2021**

<b>Corporations</b>	<b>Schools</b>	<b>Community Colleges</b>	<b>Townships</b>	<b>Agricultural Extension Education</b>	<b>State General Monies and Credits</b>	<b>T &amp; B Eradication</b>	<b>Total</b>
\$ 81,493,796	\$ 76,830,165	\$ 6,313,996	\$ 457,506	\$ 512,825	\$ -	\$ 14,733	\$ 167,118,606
-	-	-	-	-	-	-	806,433
7,651,460	6,271,899	536,372	23,192	43,566	-	1,228	14,628,196
-	-	-	-	-	-	-	7,181,968
-	-	-	-	-	-	-	42,023,252
361,273	-	-	-	-	-	-	4,720,536
<u>89,506,529</u>	<u>83,102,064</u>	<u>6,850,368</u>	<u>480,698</u>	<u>556,391</u>	<u>-</u>	<u>15,961</u>	<u>236,478,991</u>
91,246,610	84,593,734	6,968,741	486,870	565,998	-	15,961	239,864,863
(1,740,081)	(1,491,670)	(118,373)	(6,172)	(9,607)	-	-	(3,385,872)
2,186,288	1,736,767	138,672	6,696	11,184	-	-	7,171,541
<u>446,207</u>	<u>245,097</u>	<u>20,299</u>	<u>524</u>	<u>1,577</u>	<u>-</u>	<u>-</u>	<u>3,785,669</u>

**STATISTICAL INFORMATION**

**BLACK HAWK COUNTY, IOWA  
STATISTICAL SECTION  
CONTENTS**

The statistical section of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the County's overall financial health.

	Page
<b>Financial Trends</b>	<b>82</b>
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>94</b>
These schedules contain trend information to help the reader assess the County's most significant local revenue sources, the property tax (or sales tax).	
<b>Debt Capacity</b>	<b>102</b>
These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>107</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
<b>Operating Information</b>	<b>109</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

**Sources:** Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant year.

**BLACK HAWK COUNTY, IOWA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year			
	2012	2013	2014	2015
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 55,310,782	\$ 55,929,989	\$ 62,893,726	\$ 67,721,832
Restricted	12,135,498	16,372,523	14,805,215	16,748,169
Unrestricted	16,229,395	16,140,723	14,160,493	(352,603)
Total Governmental Activities Net Position	<u>\$ 83,675,675</u>	<u>\$ 88,443,235</u>	<u>\$ 91,859,434</u>	<u>\$ 84,117,398</u>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	\$ 4,600,839	\$ 4,370,375	\$ 4,110,091	\$ 3,852,604
Unrestricted	2,681,600	2,626,223	2,597,127	(1,394,297)
Total Business-Type Activities Net Position	<u>\$ 7,282,439</u>	<u>\$ 6,996,598</u>	<u>\$ 6,707,218</u>	<u>\$ 2,458,307</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 59,911,621	\$ 60,300,364	\$ 67,003,817	\$ 71,574,436
Restricted	12,135,498	16,372,523	14,805,215	16,748,169
Unrestricted	18,910,995	18,766,946	16,757,620	(1,746,900)
Total Primary Government Net Position	<u>\$ 90,958,114</u>	<u>\$ 95,439,833</u>	<u>\$ 98,566,652</u>	<u>\$ 86,575,705</u>

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**NET POSITION BY COMPONENT (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 69,854,029	\$ 80,589,750	\$ 85,550,373	\$ 93,290,050	\$ 102,647,666	\$ 106,522,236
19,142,804	17,385,533	14,957,089	13,678,781	18,499,133	25,473,816
616,375	(3,687,512)	(1,581,099)	1,589,914	(1,117,101)	3,281,991
<u>\$ 89,613,208</u>	<u>\$ 94,287,771</u>	<u>\$ 98,926,363</u>	<u>\$ 108,558,745</u>	<u>\$ 120,029,698</u>	<u>\$ 135,278,043</u>
\$ 3,655,169	\$ 3,411,666	\$ 3,171,246	\$ 1,447,957	\$ 1,252,489	\$ 1,057,020
(1,919,806)	(2,304,158)	(2,371,570)	312,382	377,096	380,993
<u>\$ 1,735,363</u>	<u>\$ 1,107,508</u>	<u>\$ 799,676</u>	<u>\$ 1,760,339</u>	<u>\$ 1,629,585</u>	<u>\$ 1,438,013</u>
\$ 73,509,198	\$ 84,001,416	\$ 88,721,619	\$ 94,738,007	\$ 103,900,155	\$ 107,579,256
19,142,804	17,385,533	14,957,089	13,678,781	18,499,133	25,473,816
(1,303,431)	(5,991,670)	(3,952,669)	1,902,296	(740,005)	3,662,984
<u>\$ 91,348,571</u>	<u>\$ 95,395,279</u>	<u>\$ 99,726,039</u>	<u>\$ 110,319,084</u>	<u>\$ 121,659,283</u>	<u>\$ 136,716,056</u>

**BLACK HAWK COUNTY, IOWA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year			
	2012	2013	2014	2015
Expenses:				
Governmental Activities:				
Public Safety and Legal Services	\$ 17,614,051	\$ 18,156,232	\$ 18,764,343	\$ 18,972,897
Physical Health and Social Services	7,711,949	7,871,355	7,290,096	7,155,953
Mental Health	9,248,329	5,567,395	6,531,543	6,589,757
County Environment and Education	3,619,566	4,619,524	4,879,483	3,900,609
Roads and Transportation	8,057,683	8,997,547	8,576,219	8,887,988
Governmental Services to Residents	1,626,233	1,765,826	1,804,827	1,825,609
Administration	5,159,646	5,837,435	6,837,855	6,121,608
Capital Projects	-	172,640	-	-
Interest on Long-Term Debt	1,518,393	1,402,736	1,378,717	1,187,015
Total Governmental Activities Expenses	<u>54,555,850</u>	<u>54,390,690</u>	<u>56,063,083</u>	<u>54,641,436</u>
Business-Type Activities:				
Rural Sewer	238,802	225,898	257,343	219,733
Rural Water	82,222	67,468	90,057	69,008
Country View Care Facility*	11,606,877	12,308,641	12,746,339	12,810,208
Total Business-Type Activities Expenses	<u>11,927,901</u>	<u>12,602,007</u>	<u>13,093,739</u>	<u>13,098,949</u>
Total Government Expenses	<u>\$ 66,483,751</u>	<u>\$ 66,992,697</u>	<u>\$ 69,156,822</u>	<u>\$ 67,740,385</u>
Program Revenues:				
Governmental Activities:				
Charges for Services:				
Public Safety and Legal Services	\$ 2,337,436	\$ 2,347,199	\$ 2,244,895	\$ 2,151,777
Physical Health and Social Services	998,478	1,126,233	886,355	923,771
Mental Health	48,814	37,029	40,344	50,974
County Environment and Education	633,515	674,546	778,727	814,498
Roads and Transportation	24,913	43,123	50,574	27,710
Governmental Services to Residents	1,881,925	2,046,771	1,995,821	2,110,299
Administration	964,040	624,934	547,738	509,238
Operating Grants and Contributions	10,539,342	10,324,098	10,463,557	10,996,943
Capital Grants and Contributions	3,548,186	5,065,574	4,026,136	6,246,023
Total Governmental Activities				
Program Revenues	<u>20,976,649</u>	<u>22,289,507</u>	<u>21,034,147</u>	<u>23,831,233</u>
Business-Type Activities:				
Charges for Services:				
Rural Sewer	206,923	187,687	192,757	179,392
Rural Water	56,928	62,142	34,313	20,036
Country View Care Facility*	12,303,826	11,940,324	12,517,547	13,349,854
Operating Grants and Contributions	-	46,168	-	-
Total Business-Type Activities				
Program Revenues	<u>12,567,677</u>	<u>12,236,321</u>	<u>12,744,617</u>	<u>13,549,282</u>
Total Government Program Revenues	<u>\$ 33,544,326</u>	<u>\$ 34,525,828</u>	<u>\$ 33,778,764</u>	<u>\$ 37,380,515</u>



**BLACK HAWK COUNTY, IOWA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 19,671,543	\$ 20,286,504	\$ 21,362,522	\$ 22,158,003	\$ 19,491,011	\$ 19,175,864
7,561,741	7,394,317	8,607,394	6,402,852	6,868,339	6,344,148
5,458,589	6,301,030	6,400,062	5,962,472	5,248,759	4,059,422
5,239,969	3,439,733	3,487,532	2,864,988	3,707,854	2,798,327
8,602,592	9,969,108	9,565,788	10,896,537	12,500,046	5,526,777
2,498,638	2,090,806	2,188,549	2,255,434	2,363,269	9,132,896
9,214,497	9,095,322	8,422,655	7,462,313	5,679,110	6,113,889
-	-	-	-	-	-
1,347,077	1,257,938	930,581	475,652	565,356	677,566
59,594,646	59,834,758	60,965,083	58,478,251	56,423,744	53,828,889
240,587	221,064	217,336	243,246	244,908	233,167
70,791	72,667	69,236	70,160	68,716	84,139
13,721,249	13,930,036	14,131,011	7,048,116	-	-
14,032,627	14,223,767	14,417,583	7,361,522	313,624	317,306
\$ 73,627,273	\$ 74,058,525	\$ 75,382,666	\$ 65,839,773	\$ 56,737,368	\$ 54,146,195
\$ 2,255,939	\$ 1,943,473	\$ 2,068,053	\$ 1,977,299	\$ 1,898,145	\$ 1,836,772
890,850	743,223	787,189	734,376	586,258	560,157
84,740	86,127	195,951	131,025	119,836	28,385
675,388	627,109	678,010	629,109	678,636	902,733
58,100	69,089	88,175	103,456	100,233	111,698
2,077,402	2,065,642	2,065,959	2,139,141	2,200,818	2,418,166
500,672	446,199	1,281,852	393,429	192,212	432,814
11,930,540	12,397,556	12,269,031	10,834,129	11,920,406	11,446,573
4,435,594	4,466,030	2,912,073	5,449,444	5,513,256	5,133,625
22,909,225	22,844,448	22,346,293	22,391,408	23,209,800	22,870,923
176,538	193,999	183,942	169,660	167,910	117,272
19,739	14,039	10,328	10,303	10,782	7,992
13,087,647	12,819,455	12,834,285	5,672,318	-	-
-	-	-	-	-	-
13,283,924	13,027,493	13,028,555	5,852,281	178,692	125,264
\$ 36,193,149	\$ 35,871,941	\$ 35,374,848	\$ 28,243,689	\$ 23,388,492	\$ 22,996,187

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2012	2013	2014	2015
Net (Expense)/Revenue:				
Governmental Activities	\$ (33,579,201)	\$ (32,101,183)	\$ (35,028,936)	\$ (30,810,203)
Business-Type Activities	639,776	(365,686)	(349,122)	450,333
<b>Total Government Net Expense</b>	<b>\$ (32,939,425)</b>	<b>\$ (32,466,869)</b>	<b>\$ (35,378,058)</b>	<b>\$ (30,359,870)</b>
General Revenues and Other Changes in Net Position:				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 30,719,060	\$ 31,446,791	\$ 32,418,805	\$ 31,305,061
Other Taxes	3,785,891	3,628,660	3,766,622	3,709,500
State Tax Replacement Credits	864,425	996,825	1,170,706	1,928,536
Investment Earnings	341,262	390,127	405,838	439,088
Gain on Disposal of Capital Assets	40,207	105,782	-	18,554
Miscellaneous	658,450	564,567	683,165	668,149
Transfer	-	-	-	-
<b>Total Governmental Activities</b>	<b>36,409,295</b>	<b>37,132,752</b>	<b>38,445,136</b>	<b>38,068,888</b>
Business-Type Activities:				
Unrestricted Grants and Contributions	-	-	-	-
Investment Earnings	1,765	1,615	1,642	1,808
Gain on Disposal of Capital Assets	-	-	-	675
Miscellaneous	79,755	78,230	58,100	27,874
Transfer	-	-	-	-
Special Item - Gain on Sale	-	-	-	-
<b>Total Business-Type Activities</b>	<b>81,520</b>	<b>79,845</b>	<b>59,742</b>	<b>30,357</b>
<b>Total Government</b>	<b>\$ 36,490,815</b>	<b>\$ 37,212,597</b>	<b>\$ 38,504,878</b>	<b>\$ 38,099,245</b>
Change in Net Position:				
Governmental Activities	\$ 2,830,094	\$ 5,031,569	\$ 3,416,200	\$ 7,258,685
Business-Type Activities	721,296	(285,841)	(289,380)	480,690
<b>Total Primary Government</b>	<b>\$ 3,551,390</b>	<b>\$ 4,745,728</b>	<b>\$ 3,126,820</b>	<b>\$ 7,739,375</b>

\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ (36,685,421)	\$ (36,990,310)	\$ (38,618,790)	\$ (36,086,843)	\$ (33,213,944)	\$ (30,957,966)
(748,703)	(1,196,274)	(1,389,028)	(1,509,241)	(134,932)	(192,042)
<u>\$ (37,434,124)</u>	<u>\$ (38,186,584)</u>	<u>\$ (40,007,818)</u>	<u>\$ (37,596,084)</u>	<u>\$ (33,348,876)</u>	<u>\$ (31,150,008)</u>
\$ 34,655,427	\$ 34,424,918	\$ 36,105,384	\$ 37,890,352	\$ 37,641,547	\$ 37,847,422
3,293,311	3,359,983	3,217,171	3,485,643	3,374,615	3,985,841
2,977,010	2,969,905	3,070,930	3,194,392	3,065,376	3,056,953
444,988	567,076	783,263	1,208,768	733,027	243,605
-	-	-	-	-	-
810,495	885,198	1,032,859	995,159	825,258	1,072,490
-	-	-	(1,055,089)	-	-
<u>42,181,231</u>	<u>42,207,080</u>	<u>44,209,607</u>	<u>45,719,225</u>	<u>45,639,823</u>	<u>46,206,311</u>
-	-	-	-	-	-
2,776	6,486	9,825	36,186	4,178	470
-	-	-	-	-	-
22,983	19,726	1,500,000	-	-	-
-	-	-	1,055,089	-	-
-	-	-	1,378,629	-	-
<u>25,759</u>	<u>26,212</u>	<u>1,509,825</u>	<u>2,469,904</u>	<u>4,178</u>	<u>470</u>
<u>\$ 42,206,990</u>	<u>\$ 42,233,292</u>	<u>\$ 45,719,432</u>	<u>\$ 48,189,129</u>	<u>\$ 45,644,001</u>	<u>\$ 46,206,781</u>
\$ 5,495,810	\$ 5,216,770	\$ 5,590,817	\$ 9,632,382	\$ 12,425,879	\$ 15,248,345
(722,944)	(1,170,062)	120,797	960,663	(130,754)	(191,572)
<u>\$ 4,772,866</u>	<u>\$ 4,046,708</u>	<u>\$ 5,711,614</u>	<u>\$ 10,593,045</u>	<u>\$ 12,295,125</u>	<u>\$ 15,056,773</u>

**BLACK HAWK COUNTY, IOWA  
FUND BALANCES, GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)  
(UNAUDITED)**

	Fiscal Year			
	2012	2013	2014	2015
General Fund:				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	4,338,973	4,595,183	4,826,969	5,118,373
Committed	424,083	376,858	275,309	257,390
Assigned	-	-	-	-
Unassigned	8,666,837	9,967,825	10,644,194	11,126,606
Total General Fund	<u>\$ 13,429,893</u>	<u>\$ 14,939,866</u>	<u>\$ 15,746,472</u>	<u>\$ 16,502,369</u>
All Other Governmental Funds:				
Nonspendable	\$ 363,567	\$ 366,428	\$ 395,252	\$ 431,818
Restricted	14,199,768	11,499,447	15,562,239	15,513,592
Committed	-	-	-	-
Assigned	27,126	15,645	24,284	32,324
Unassigned	-	(167)	(254)	-
Total All Other Government Funds	<u>\$ 14,590,461</u>	<u>\$ 11,881,353</u>	<u>\$ 15,981,521</u>	<u>\$ 15,977,734</u>
Total Government Funds:				
Nonspendable	\$ 363,567	\$ 366,428	\$ 395,252	\$ 431,818
Restricted	18,538,741	16,094,630	20,389,208	20,631,965
Committed	424,083	376,858	275,309	257,390
Assigned	27,126	15,645	24,284	32,324
Unassigned	8,666,837	9,967,658	10,643,940	11,126,606
Total Government Funds	<u>\$ 28,020,354</u>	<u>\$ 26,821,219</u>	<u>\$ 31,727,993</u>	<u>\$ 32,480,103</u>

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 19,785	\$ 19,785	\$ 34,380	\$ 37,507	\$ 22,904	\$ -
4,405,092	2,888,524	3,228,843	3,549,914	3,908,633	4,598,613
237,497	-	-	-	-	-
-	-	-	-	-	-
12,319,469	15,201,749	15,340,951	19,447,305	20,830,281	25,907,651
<u>\$ 16,981,843</u>	<u>\$ 18,110,058</u>	<u>\$ 18,604,174</u>	<u>\$ 23,034,726</u>	<u>\$ 24,761,818</u>	<u>\$ 30,506,264</u>
\$ 464,388	\$ 463,108	\$ 386,261	\$ 424,937	\$ 336,771	\$ 299,457
22,968,124	20,197,998	14,032,168	11,376,397	18,180,161	24,977,603
-	-	-	-	-	-
27,197	33,744	18,588	1,426,758	1,479,220	2,022,012
-	-	-	-	-	-
<u>\$ 23,459,709</u>	<u>\$ 20,694,850</u>	<u>\$ 14,437,017</u>	<u>\$ 13,228,092</u>	<u>\$ 19,996,152</u>	<u>\$ 27,299,072</u>
\$ 484,173	\$ 482,893	\$ 420,641	\$ 462,444	\$ 359,675	\$ 299,457
27,373,216	23,086,522	17,261,011	14,926,311	22,088,794	29,576,216
237,497	-	-	-	-	-
27,197	33,744	18,588	1,426,758	1,479,220	2,022,012
12,319,469	15,201,749	15,340,951	19,447,305	20,830,281	25,907,651
<u>\$ 40,441,552</u>	<u>\$ 38,804,908</u>	<u>\$ 33,041,191</u>	<u>\$ 36,262,818</u>	<u>\$ 44,757,970</u>	<u>\$ 57,805,336</u>

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2012	2013	2014	2015
Revenues:				
Property and Other County Tax	\$ 34,201,174	\$ 34,721,423	\$ 35,752,215	\$ 34,608,377
Interest and Penalty on Property Tax	394,076	388,657	386,573	363,452
Intergovernmental	13,112,737	15,879,589	13,754,762	14,090,273
Licenses and Permits	491,139	501,326	507,388	545,320
Charges for Service	4,588,753	4,993,451	4,697,632	4,863,730
Use of Money and Property	730,816	751,108	774,037	834,310
Miscellaneous	2,120,679	1,981,607	2,148,351	2,195,924
<b>Total Revenues</b>	<b>55,639,374</b>	<b>59,217,161</b>	<b>58,020,958</b>	<b>57,501,386</b>
Expenditures:				
Public Safety and Legal Services	17,484,855	17,607,744	18,666,501	19,031,164
Physical Health and Social Services	7,654,874	7,869,190	7,286,923	7,276,643
Mental Health	9,246,928	5,562,162	6,531,467	6,588,351
County Environment and Education	4,133,703	7,403,138	4,731,197	3,962,309
Roads and Transportation	6,297,386	5,861,318	5,473,766	5,480,704
Governmental Services to Residents	1,562,243	1,705,478	1,764,464	1,778,144
Administration	5,092,556	4,845,504	5,132,570	5,262,939
Debt Service:				
Interest	1,472,757	1,371,981	1,296,937	1,324,020
Principal	4,112,334	4,698,264	4,389,312	5,432,005
Debt Issuance Costs	51,568	32,273	56,238	-
Capital Projects	12,100,276	5,577,646	3,873,576	646,297
<b>Total Expenditures</b>	<b>69,209,480</b>	<b>62,534,698</b>	<b>59,202,951</b>	<b>56,782,576</b>
<b>Excess of Revenues Over (Under)</b>				
<b>Expenditures</b>	<b>(13,570,106)</b>	<b>(3,317,537)</b>	<b>(1,181,993)</b>	<b>718,810</b>
Other Financing Sources (Uses):				
Proceeds from the Sale of Land and				
Capital Assets	30,240	37,883	19,704	33,210
Transfers In	2,517,777	3,306,530	9,656,136	3,377,226
Transfers Out	(2,517,777)	(3,306,530)	(9,656,136)	(3,377,226)
General Obligation Bonds and Notes Issued	3,080,000	2,000,000	5,935,000	-
Redemption of Refunded Bonds	(820,000)	-	-	-
Issuance of Refunding Debt	-	-	-	-
Discount on General Obligation Bonds and Notes	(6,468)	-	-	-
Premiums on Bonds Issued	-	80,548	134,063	-
Payment to Escrow for Refunding Debt	-	-	-	-
Insurance Proceeds	10,551	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>2,294,323</b>	<b>2,118,431</b>	<b>6,088,767</b>	<b>33,210</b>
Net Change in Fund Balances	<b>\$ (11,275,783)</b>	<b>\$ (1,199,106)</b>	<b>\$ 4,906,774</b>	<b>\$ 752,020</b>
Debt Service as % of Noncapital Expenditures	9.78%	10.66%	10.28%	12.04%

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 37,829,146	\$ 37,389,275	\$ 38,934,628	\$ 41,050,577	\$ 40,097,940	\$ 41,949,410
333,601	363,321	353,761	348,989	229,286	552,432
17,132,830	16,682,162	15,755,283	13,993,478	15,180,287	14,921,825
531,380	523,884	585,023	639,741	679,300	721,238
4,951,487	4,766,486	5,038,628	4,912,563	4,649,651	5,107,775
831,658	591,125	775,387	1,102,898	655,390	270,718
2,051,123	2,786,140	2,006,554	1,905,630	1,643,844	2,107,738
63,661,225	63,102,393	63,449,264	63,953,876	63,135,698	65,631,136
19,530,828	20,431,814	22,064,787	21,372,007	21,921,882	20,835,035
7,398,630	7,431,336	8,528,400	6,389,709	6,431,569	6,627,264
5,457,073	6,290,031	6,387,385	5,968,080	5,308,719	4,063,190
5,554,645	5,124,757	4,570,673	2,803,687	3,844,724	3,060,849
6,112,956	6,325,744	7,125,313	7,331,575	7,340,172	7,413,903
2,594,949	2,074,400	2,125,944	2,197,354	2,313,591	2,588,753
5,855,180	5,323,208	5,700,398	6,125,643	5,644,077	5,973,923
1,594,354	1,285,173	950,719	711,119	574,311	516,651
9,421,234	11,875,000	7,455,000	6,910,000	6,850,000	5,510,000
-	77,547	-	-	109,726	324,461
5,761,752	4,419,551	4,444,740	4,262,363	2,353,800	4,705,656
69,281,601	70,658,561	69,353,359	64,071,537	62,692,571	61,619,685
(5,620,376)	(7,556,168)	(5,904,095)	(117,661)	443,127	4,011,451
5,125	48,458	140,378	10,936	57,591	8,725
3,308,359	4,060,074	3,832,283	8,018,570	4,200,534	6,182,951
(3,308,359)	(4,060,074)	(3,832,283)	(4,690,218)	(4,325,534)	(6,307,951)
12,185,000	1,720,000	-	-	8,935,000	8,695,000
-	-	-	-	-	-
9,165,000	4,030,000	-	-	-	5,305,000
-	-	-	-	-	-
1,186,790	121,066	-	-	139,360	572,032
(8,960,000)	-	-	-	-	(5,419,842)
-	-	-	-	-	-
13,581,915	5,919,524	140,378	3,339,288	9,006,951	9,035,915
\$ 7,961,539	\$ (1,636,644)	\$ (5,763,717)	\$ 3,221,627	\$ 9,450,078	\$ 13,047,366
17.34%	19.87%	13.98%	13.00%	12.65%	11.72%

**BLACK HAWK COUNTY, IOWA**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

FUNCTION/PROGRAM	Fiscal Year			
	2012	2013	2014	2015
Governmental Activities:				
Public Safety and Legal Services	\$ 4,543,611	\$ 4,644,341	\$ 5,341,884	\$ 4,693,681
Physical Health and Social Services	4,193,830	4,235,862	3,912,685	4,041,546
Mental Health	506,910	539,902	564,657	656,329
County Environment and Education	2,536,371	5,794,947	3,091,890	2,686,116
Roads and Transportation	5,522,567	3,847,359	4,912,605	8,618,646
Governmental Services to Residents	1,967,223	2,046,771	2,112,511	2,173,452
Administration	1,706,137	1,180,325	1,097,915	961,463
Total Governmental Activities	<u>20,976,649</u>	<u>22,289,507</u>	<u>21,034,147</u>	<u>23,831,233</u>
Business-Type Activities:				
Rural Sewer	206,923	187,687	192,757	179,392
Rural Water	56,928	62,142	34,313	20,036
Country View Care Facility*	12,303,826	11,986,492	12,517,547	13,349,854
Total Business-Type Activities	<u>12,567,677</u>	<u>12,236,321</u>	<u>12,744,617</u>	<u>13,549,282</u>
Total Government	<u>\$ 33,544,326</u>	<u>\$ 34,525,828</u>	<u>\$ 33,778,764</u>	<u>\$ 37,380,515</u>

\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**Source:** County Records



**BLACK HAWK COUNTY, IOWA**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 4,886,215	\$ 4,498,057	\$ 4,592,988	\$ 4,523,286	\$ 4,612,147	\$ 4,579,633
3,835,105	3,969,165	3,641,294	2,931,865	2,874,618	2,983,646
785,626	890,394	1,087,165	972,412	635,503	119,335
3,772,372	3,081,236	2,115,985	1,153,991	1,839,046	1,146,823
6,477,885	7,184,891	7,038,115	9,999,191	10,424,925	10,502,399
2,238,719	2,082,073	2,189,019	2,147,584	2,350,759	2,777,138
913,303	1,138,632	1,681,727	663,079	472,802	761,949
<u>22,909,225</u>	<u>22,844,448</u>	<u>22,346,293</u>	<u>22,391,408</u>	<u>23,209,800</u>	<u>22,870,923</u>
176,538	193,999	183,942	169,660	167,910	117,272
19,739	14,039	10,328	10,303	10,782	7,992
<u>13,087,647</u>	<u>12,819,455</u>	<u>12,834,285</u>	<u>5,672,318</u>	<u>-</u>	<u>-</u>
<u>13,283,924</u>	<u>13,027,493</u>	<u>13,028,555</u>	<u>5,852,281</u>	<u>178,692</u>	<u>125,264</u>
<u>\$ 36,193,149</u>	<u>\$ 35,871,941</u>	<u>\$ 35,374,848</u>	<u>\$ 28,243,689</u>	<u>\$ 23,388,492</u>	<u>\$ 22,996,187</u>

**BLACK HAWK COUNTY, IOWA**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year	Property	Local Option Sales Tax	Utility Replacement Excise Tax	Other Tax	Total
2012	\$ 29,723,661	\$ 2,972,672	\$ 976,129	\$ 526,780	\$ 34,199,242
2013	30,442,122	2,807,922	923,183	546,366	34,719,593
2014	31,368,092	2,952,640	883,736	545,594	35,750,062
2015	30,240,768	2,898,616	897,572	571,437	34,608,393
2016	33,433,861	2,841,546	968,176	585,563	37,829,146
2017	32,770,534	2,922,144	1,162,322	534,275	37,389,275
2018	34,339,684	2,788,024	1,235,024	571,896	38,934,628
2019	36,169,890	3,063,230	1,267,280	554,254	41,054,654
2020	35,258,318	3,043,079	1,210,725	585,818	40,097,940
2021	36,590,723	3,540,504	1,135,063	683,120	41,949,410
Change 2012-2021	23.10%	19.10%	16.28%	29.68%	22.66%

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

Fiscal Year Ended June 30,	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Multi- Residential Property	TIF Property	Other Property	Less: Military Tax-Exempt Property	Total Taxable Assessed Property	Total Direct Tax Rate Urban
2012	\$ 2,642,989	\$ 1,200,554	\$ 118,995	\$ 286,322	\$ -	\$ 419,778	\$ 215,750	\$ 13,031	\$ 4,871,357	6.60
2013	2,890,123	1,285,937	147,273	292,825	-	458,530	213,032	12,650	5,275,070	6.24
2014	3,055,033	1,411,401	177,235	305,307	-	283,298	213,603	12,275	5,433,602	6.02
2015	3,105,727	1,179,992	142,105	316,653	-	496,973	212,762	11,975	5,442,237	6.12
2016	3,242,596	1,071,590	130,132	326,387	-	518,488	208,118	11,519	5,485,792	6.75
2017	3,349,838	954,428	130,346	328,936	116,975	561,964	231,115	11,045	5,662,557	6.45
2018	3,486,477	1,083,319	139,769	339,335	108,878	431,874	231,277	10,704	5,810,225	6.42
2019	3,467,563	1,105,086	137,445	341,204	153,608	451,356	229,812	10,093	5,875,981	6.69
2020	3,613,076	1,195,210	138,124	351,987	139,171	436,826	229,873	9,616	6,094,651	6.30
2021	3,612,206	1,212,006	143,768	354,376	125,150	489,535	219,201	9,303	6,146,939	6.34

**Source:** Black Hawk County Information Technology Department and Black Hawk County Assessor

**Note:** Property is assessed at actual value; therefore, the assessed values are equal to the actual value.

Tax rates are per \$1,000 of assessed value.

**BLACK HAWK COUNTY, IOWA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND TEN YEARS AGO  
(UNAUDITED)**

Taxpayer	2021			2012		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
MidAmerican Energy	\$ 138,849,872	1	2.26 %	\$ 174,752,000	1	3.22 %
Target Corporation	77,792,220	2	1.27	90,338,000	2	1.66
Deere and Company	58,965,045	3	0.96	30,117,000	8	0.55
GLP Capital LP	48,954,195	4	0.80	-		-
Con Agra	31,500,000	5	0.51	-		-
Northern Natural Gas Co	25,480,152	6	0.41	25,093,000	9	0.46
Menard Inc.	21,464,676	7	0.35	-		-
Ferguson Enterprises, Inc.	18,636,903	8	0.30	24,732,000	10	0.46
FDP WTC LLC	16,711,938	9	0.27	-		-
VGM Management	16,594,492	10	0.27	-		-
Cedar Falls Utilities	-	-	-	50,096,000	4	0.92
GG and A Crossroads Mall, LLC	-	-	-	39,530,000	5	0.73
College Square Mall Partners, LLC	-	-	-	30,336,000	7	0.56
Qwest (Century Link) Corporation	-	-	-	31,527,000	6	0.58
IOC Black Hawk County, Inc	-	-	-	73,670,000	3	1.36
Total	<u>\$ 454,949,493</u>		<u>7.40 %</u>	<u>\$ 570,191,000</u>		<u>10.50 %</u>
Total Taxable Value	<u>\$ 6,146,939,107</u>			<u>\$ 5,433,600,269</u>		

**Source:** Black Hawk County Information Technology Department and Black Hawk County Assessor

**BLACK HAWK COUNTY, IOWA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Fiscal Year Ended June 30,	Property Taxes Levied for the Fiscal Year	Property Taxes		Property Tax Collections In Subsequent Years	Property Tax	
		Collected Within the			Total Collections to Date	
		Fiscal Year of the Levy				
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 175,786,426	\$ 175,378,631	99.77	\$ 94,705	\$ 175,473,336	99.82
2013	184,252,986	182,952,820	99.29	38,278	182,991,098	99.32
2014	183,858,465	183,110,439	99.59	(422,117)	182,688,322	99.36
2015	183,444,159	182,293,781	99.37	(835,628)	181,458,153	98.92
2016	183,734,509	182,952,100	99.57	(566,697)	182,385,403	99.27
2017	185,733,703	185,051,474	99.63	19,977	185,071,451	99.64
2018	192,163,315	191,778,616	99.80	92,762	191,871,378	99.85
2019	194,428,711	193,922,663	99.74	51,638	193,974,301	99.77
2020	198,837,727	194,530,888	97.83	102,455	194,633,343	97.89
2021	204,151,733	206,539,601	101.17	1,765,529	208,305,130	102.03

Total tax collection solely for Black Hawk County, Iowa:

2012	\$ 29,718,148
2013	30,430,730
2014	31,421,650
2015	30,339,720
2016	33,541,638
2017	32,757,318
2018	34,330,271
2019	36,156,105
2020	35,188,694
2021	36,590,724

**Source:** Black Hawk County, Treasurer's Office

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

	2012	2013	2014	2015
County Direct Rates:				
General Basic	3.50	3.50	3.50	3.50
General Supplemental	1.14	0.90	0.77	0.86
MH/DD Service	1.29	1.20	1.12	1.17
Debt Service	0.67	0.64	0.63	0.59
<b>Total Urban County Rate</b>	<b>6.60</b>	<b>6.24</b>	<b>6.02</b>	<b>6.12</b>
Rural Basic	3.00	3.15	3.26	3.10
<b>Total Rural County Rate</b>	<b>9.60</b>	<b>9.39</b>	<b>9.28</b>	<b>9.22</b>
City and Town Rates:				
Waterloo	18.53	18.21	17.49	17.95
Cedar Falls	12.86	12.20	12.02	11.81
Dunkerton	8.58	8.50	8.46	8.43
Elk Run Heights	6.01	6.01	6.01	6.01
Evansdale	6.88	6.88	6.31	6.31
Gilbertville	11.09	10.58	10.57	10.63
Hudson	9.73	9.73	9.73	9.73
Janesville	11.68	11.60	11.41	11.07
Jesup	14.78	14.77	14.72	14.99
LaPorte City	14.51	14.51	15.52	0.00
Raymond	6.92	6.92	6.92	6.96
Township Rates:				
Barclay	0.33	0.54	0.52	0.50
Bennington	0.56	0.55	0.55	0.55
Big Creek	0.50	0.45	0.44	0.42
Black Hawk	0.49	0.51	0.51	0.57
Cedar	0.56	0.53	0.56	0.57
Cedar Falls	0.57	0.55	0.48	0.58
Eagle	0.63	0.49	0.65	0.48
East Waterloo	0.14	0.12	0.11	0.11
Fox	0.31	0.39	0.44	0.44
Lester	0.67	0.64	0.66	0.64
Lincoln	0.70	0.63	0.63	0.54
Mt. Vernon	0.42	0.04	0.39	0.39
Orange	0.36	0.40	0.40	0.40
Poyner	0.63	0.64	0.61	0.71
Spring Creek	0.77	0.72	0.68	0.62
Union	0.74	0.62	0.66	0.65
Washington	0.39	0.35	0.33	0.33

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
3.50	3.50	3.50	3.50	3.50	3.50
0.94	1.08	1.29	1.60	1.74	1.77
1.00	0.91	0.82	0.86	0.70	0.49
1.31	0.96	0.81	0.73	0.39	0.41
6.75	6.45	6.42	6.69	6.33	6.17
2.90	3.09	3.20	3.50	3.64	3.47
9.65	9.54	9.62	10.19	9.97	9.64
17.76	17.61	17.60	17.46	18.44	18.63
11.53	11.22	11.13	11.22	11.43	11.38
8.18	8.15	8.23	8.19	8.81	8.94
7.00	7.00	8.10	8.10	8.10	8.10
6.99	7.42	7.59	8.10	7.95	7.95
10.97	11.35	11.77	11.82	12.75	12.90
11.49	11.51	11.57	11.61	11.39	11.38
10.76	10.07	9.84	10.06	11.16	11.16
14.87	14.83	14.83	14.46	14.62	14.44
14.84	15.00	14.88	14.88	16.08	16.44
6.96	6.99	6.92	6.92	6.92	6.92
0.48	0.46	0.38	0.30	0.42	0.41
0.55	0.55	0.55	0.55	0.56	0.55
0.35	0.40	0.42	0.56	0.42	0.49
0.64	0.63	0.62	0.63	0.60	0.56
0.57	0.59	0.59	0.58	0.59	0.58
0.60	0.62	0.61	0.61	0.58	0.61
0.47	0.47	0.49	0.53	0.61	0.49
0.10	0.10	-	-	0.20	0.49
0.46	0.46	0.46	0.46	0.47	0.47
0.58	0.55	0.53	0.59	0.57	0.58
0.54	0.56	0.54	0.64	0.63	0.64
0.39	0.39	0.39	0.39	0.39	0.39
0.38	0.38	0.37	0.34	0.34	0.31
0.77	0.67	0.64	0.66	0.74	0.72
0.64	0.77	0.79	0.85	0.82	0.72
0.64	0.69	0.64	0.64	0.63	0.64
0.32	0.32	0.27	0.28	0.27	0.27

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

	2012	2013	2014	2015
School District Rates:				
Waterloo	16.28	15.80	15.73	15.98
Cedar Falls	13.79	13.38	12.83	12.78
Dunkerton	16.00	15.99	15.20	15.56
Elk Run Heights	16.28	15.80	15.73	15.98
Evansdale	16.28	15.80	15.73	15.98
Gilbertville	16.28	15.80	15.73	15.98
Hudson	16.89	16.49	15.79	14.94
Janesville	12.33	13.03	12.54	12.06
Jesup	12.94	12.94	12.92	12.92
LaPorte City	12.70	12.07	12.14	12.05
Raymond	16.28	15.80	15.73	15.98
Other:				
State	0.00	0.00	0.00	0.00
Hawkeye CC - Area VII	0.96	0.96	0.95	0.95
Kirkwood - Area X	1.00	1.08	1.06	1.06
Ag. Extension	0.09	0.09	0.09	0.09
Special Appraiser*	0.02	-	-	-
Assessor	0.21	0.28	0.32	0.31

**Source:** Black Hawk County, Auditor's Office

\* Special Appraiser and Assessor rates combined in FY13



**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
15.62	15.40	14.98	14.57	14.21	13.85
12.44	12.77	14.27	13.95	13.89	13.95
15.47	14.73	15.45	15.14	15.24	15.26
15.62	15.40	14.98	14.57	14.21	13.85
15.62	15.40	14.98	14.57	14.21	13.85
15.62	15.40	14.98	14.57	14.21	13.85
14.44	14.01	14.51	14.34	14.04	14.10
11.99	11.91	11.43	14.13	14.90	14.90
13.93	13.74	14.02	14.77	14.66	14.54
12.31	12.26	12.23	12.39	12.19	12.27
15.62	15.40	14.98	14.57	14.21	13.85
0.00	0.00	0.00	-	-	-
0.95	0.95	0.97	1.02	1.16	1.18
1.06	1.08	1.13	1.20	1.26	1.31
0.10	0.09	0.09	0.09	0.10	0.10
-	-	-	-	-	-
0.30	0.29	0.27	0.25	0.22	0.22

**BLACK HAWK COUNTY, IOWA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**  
**(UNAUDITED)**

Fiscal Year	Governmental Activities			Business-Type Activities			Total Government	Percentage of Personal Income*	Per Capita*
	General	Capital		General					
	Obligation	Obligation	Lease	Obligation	Obligation				
	Bonds	Capital Loan	Purchase	Bonds	Capital Loan				
		Notes	Agreement		Notes				
2012	\$ 39,521	\$ 1,650	\$ 39	\$ 607	\$ -	\$ 41,817	0.82	317.29	
2013	37,171	1,240	31	528	-	38,970	0.76	293.49	
2014	39,300	935	21	448	-	40,704	0.77	305.76	
2015	34,114	630	-	364	-	35,108	0.65	263.11	
2016	38,322	320	-	279	-	38,921	0.71	293.05	
2017	32,291	-	-	189	-	32,480	0.58	244.86	
2018	24,502	-	-	95	-	24,597	0.41	185.77	
2019	17,375	-	-	-	-	17,375	0.29	132.40	
2020	19,484	-	-	-	-	19,484	0.32	148.47	
2021	22,350	-	-	-	-	22,350	N/A	N/A	

\* Calculation made using population and personal income figures from Demographics and Economic Statistics Table.

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**  
**(UNAUDITED)**

Fiscal Year	General Bonded Debt Outstanding General Obligation Bonds & Notes	Percentage Actual Taxable Value of Property	Per Capita*
2012	\$ 41,778	0.86	316.99
2013	38,939	0.74	293.26
2014	40,683	0.75	305.60
2015	35,108	0.65	263.11
2016	38,921	0.71	293.05
2017	32,480	0.57	244.86
2018	24,597	0.42	185.77
2019	17,375	0.30	132.40
2020	19,484	0.32	148.47
2021	22,350	0.36	N/A

\* Calculated using population figure from Demographics and Economic Statistics Table.

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2021**  
**(UNAUDITED)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Overlapping Debt</u>
County Direct Debt	\$ 22,963,071	100.00%	<u>\$ 22,963,071</u>
City Debt:			
Cedar Falls	13,595,000	100.00	13,595,000
Dunkerton	912,000	100.00	912,000
Elk Run Heights	318,500	100.00	318,500
Evansdale	7,395,000	100.00	7,395,000
Gilbertville	2,012,000	100.00	2,012,000
Hudson	4,588,956	100.00	4,588,956
Janesville	1,584,000	15.02	237,917
Jesup	1,280,000	9.43	120,704
LaPorte City	5,365,000	100.00	5,365,000
Waterloo	102,396,426	100.00	<u>102,396,426</u>
Subtotal, City Debt			<u>136,941,503</u>
School District Debt:			
Cedar Falls	78,440,000	100.00	78,440,000
Denver	15,944,000	20.13	3,209,527
Dike-New Hartford	10,518,000	4.70	494,346
Dunkerton	7,025,000	99.32	6,977,230
Gladbrook-Reinbeck	380,000	6.82	25,916
Hudson	4,588,956	100.00	4,588,956
Janesville	7,769,804	45.96	3,571,002
Jesup	415,000	29.40	122,010
Vinton-Shellsburg	3,235,000	0.05	1,618
Wapsie Valley	5,045,000	4.71	237,620
Waterloo	88,498,539	100.00	88,498,539
Waverly-Shellrock	3,237,000	0.12	<u>3,884</u>
Subtotal, School District Debt			<u>186,170,648</u>
College, Hawkeye Community College	11,560,000	56.87	6,574,172
College, Kirkwood Community College	138,054,986	0.00	<u>1,381</u>
Subtotal, College Debt			<u>6,575,553</u>
Total Overlapping Debt			<u>329,687,704</u>
Total Direct and Overlapping Debt			<u><u>\$ 352,650,775</u></u>

**Source:** Cities and School Districts within Black Hawk County

\* The overlapping debt percentage is arrived at by first calculating the amount of valuation that exists for each city or school district that is partially or wholly within the County. This is determined by the County Assessor's Office. That valuation figure is then divided by the total for the entire city or school district to determine the percentage that

**BLACK HAWK COUNTY, IOWA  
LEGAL DEBT MARGIN INFORMATION  
AS OF JUNE 30, 2021  
(DOLLARS IN THOUSANDS)  
(UNAUDITED)**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt Limit	\$ 243,568	\$ 263,754	\$ 271,680	\$ 272,112
Total Net Debt Applicable to Limit	<u>41,790</u>	<u>39,020</u>	<u>40,495</u>	<u>34,985</u>
Legal Debt Margin	<u>\$ 201,778</u>	<u>\$ 224,734</u>	<u>\$ 231,185</u>	<u>\$ 237,127</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	20.71%	17.36%	17.52%	14.75%

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**LEGAL DEBT MARGIN INFORMATION (CONTINUED)**  
**AS OF JUNE 30, 2021**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2021

Assessed Value	<u>\$ 9,724,918</u>
Debt Limit (5% of Assessed Value)	<u>486,246</u>
Debt Applicable to Limit:	
General Obligation Bonds	22,350
General Obligation Capital Loan Notes	-
Amount Available for Repayment of Debt	<u>(2,045)</u>
Total Net Applicable to Limit	<u>20,305</u>
Legal Debt Margin	<u><u>\$ 465,941</u></u>

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 274,290	\$ 456,618	\$ 463,416	\$ 469,019	\$ 479,888	\$ 486,246
<u>31,660</u>	<u>26,266</u>	<u>20,496</u>	<u>15,045</u>	<u>18,077</u>	<u>20,305</u>
<u><u>\$ 242,630</u></u>	<u><u>\$ 430,352</u></u>	<u><u>\$ 442,920</u></u>	<u><u>\$ 453,974</u></u>	<u><u>\$ 461,811</u></u>	<u><u>\$ 465,941</u></u>
13.05%	6.10%	4.63%	3.31%	3.91%	4.36%

**BLACK HAWK COUNTY, IOWA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN CALENDAR YEARS  
(UNAUDITED)**

Year	Population <sup>1</sup>	Personal Income (000s) <sup>1</sup>	Per Capita Personal Income <sup>1</sup>	School Enrollment <sup>3</sup>	Unemployment Rate <sup>2</sup>
2011	131,470	\$ 4,885,300	\$ 37,159	17,225	6.0
2012	131,794	5,123,023	38,871	17,298	5.6
2013	132,781	5,115,634	38,527	18,062	5.3
2014	133,123	5,309,650	39,885	18,225	4.7
2015	133,435	5,430,851	40,700	18,361	4.8
2016	132,813	5,447,825	41,019	-	5.0
2017	132,648	5,595,992	42,187	-	3.9
2018	132,408	5,927,076	44,764	18,590	2.7
2019	131,228	6,079,217	46,326	18,770	3.4
2020	131,228	6,079,217	46,326	19,097	6.2

<sup>1</sup> **Source:** Bureau of Economic Analysis, U.S. Dept of Commerce

<sup>2</sup> **Source:** Iowa Workforce Development website (June of Calendar Year)

<sup>3</sup> **Source:** School districts in Black Hawk County

School enrollments are for the spring of year posted (i.e. 2017-18 would be listed under 2018)

**BLACK HAWK COUNTY, IOWA  
PRINCIPAL EMPLOYERS  
CURRENT AND NINE YEARS AGO  
(UNAUDITED)**

Employer	2021			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
John Deere	5,000	1	7.35 %	5,300	1	7.94 %
Tyson Fresh Meats (IBP Inc.)	3,200	2	4.71	2,500	3	3.74
UnityPoint Health (Allen Hospital)	2,745	3	4.04	2,080	2	3.12
MercyOne (Wheaton Franciscan Hea	2,653	4	3.90	2,680	5	4.01
University of Northern Iowa	1,736	5	2.55	1,850	6	2.77
Waterloo Public Schools	1,664	6	2.45	1,560	4	2.34
Hy-Vee	1,450	7	2.13	1,130	8	1.69
Target Regional Distribution	1,350	8	1.98	850	9	1.25
Western Home Communities	1,061	9	1.56	-	-	-
VGM Group	906	10	1.33	-	-	-
Area Education Agency 7	-	-	-	1,150	7	1.72
GMAC Mortgage	-	-	-	805	10	1.21
Total	<u>21,765</u>			<u>19,905</u>		
Total Employees in Black Hawk County	<u>68,011</u>			<u>66,768</u>		



**BLACK HAWK COUNTY, IOWA  
FULL-TIME EQUIVALENT COUNTY GOVERNMENT  
EMPLOYEES BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

FUNCTION/PROGRAM	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Safety and Legal Services:										
Sheriff	134.00	134.00	134.00	135.00	137.00	137.00	138.00	138.00	138.00	141.00
Attorney	30.80	30.80	30.80	31.10	31.38	31.38	30.88	30.17	29.67	29.67
Consolidated Comm Ctr	26.00	26.00	26.20	26.70	26.70	26.70	26.70	26.70	27.50	27.50
Physical Health and Social Services:										
Health Department	93.00	93.00	90.39	90.44	90.99	89.60	80.60	71.58	52.19	56.20
Community Services	0.80	0.80	0.80	0.80	0.80	0.80	0.80	0.80	1.00	1.00
Youth Shelter*	13.30	10.60	11.50		-	-	-	-	-	-
Veteran Affairs	4.03	4.03	4.03	4.03	4.03	4.03	4.03	4.03	4.00	4.00
Mental Health:										
County Social Services	7.20	8.20	8.20	8.20	8.20	10.20	10.20	11.20	11.00	1.00
Country View**	-	-	-	-	-	-	-	-	-	-
County Environment and Education, Conservation	27.29	26.63	26.44	26.59	26.28	25.68	25.91	25.91	26.08	26.08
Roads and Transportation, Engineer	44.30	44.30	44.30	44.30	44.30	43.40	42.69	42.23	42.46	42.46
Governmental Services to Residents:										
Treasurer	10.50	11.50	11.50	11.50	11.50	11.50	11.50	11.50	12.50	12.50
Recorder	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Auditor: Elections	3.50	3.30	3.30	4.00	3.32	3.60	3.60	3.60	3.80	4.80
Administration:										
Board Office	7.50	8.00	8.00	8.00	7.00	7.00	7.00	7.00	7.00	7.00
Auditor	11.00	11.00	11.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Treasurer	8.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50
Human Resources	3.00	3.10	3.10	2.10	3.00	3.00	3.00	3.00	3.00	3.00
Information Technology	6.00	6.00	6.00	7.00	5.00	4.00	4.00	4.00	4.00	5.00
Maintenance	7.00	7.00	7.00	7.00	7.50	7.50	8.00	8.00	8.00	8.00
Civil Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-
Total	<u>447.72</u>	<u>445.76</u>	<u>444.06</u>	<u>434.26</u>	<u>434.50</u>	<u>432.89</u>	<u>424.41</u>	<u>415.22</u>	<u>396.70</u>	<u>395.71</u>

**Note:** All figures are from March budget certification for each fiscal year.

**Source:** Black Hawk County, Auditor's Office

\* Youth Shelter closed at end of FY13

\*\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**BLACK HAWK COUNTY, IOWA  
OPERATING INDICATORS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

FUNCTION/PROGRAM	2012	2013	2014	2015
Public Safety and Legal Services:				
Sheriff:				
# of Civil Papers Served	18,162	17,122	16,126	*
# of Arrests Made	4,130	4,107	4,176	*
# of Jail Bookings	9,244	9,040	8,685	*
# of Service Calls	15,328	13,769	13,758	*
Attorney, # of Felonies/Aggravated Fieldcases Filed	1,445	1,458	1,268	2,243
Physical Health and Social Services:				
Health Department:				
# of Success Street Visits <sup>1</sup>	3,302	3,277	3,093	3,114
# of Environmental Inspections <sup>2</sup>	2,605	3,326	3,351	2,534
# of Home Care Aide Visits <sup>3</sup>	10,692	9,969	8,818	8,549
# of Home Care Aide Clients	157	149	149	99
Community Services, # of People Seen	3,319	2,992	2,992	3,102
Veteran Affairs, # of New Clients per Year	277	440	312	256
County Environment and Education				
Conservation:				
Hartman Reserve Visitors	51,865	50,827	51,539	52,836
Campers	43,877	37,477	44,607	44,281
Lodge/Shelter Usage	28,761	25,139	34,000	25,917
Roads and Transportation:				
Engineer:				
# of Miles of Road Paved	22	20	5	12
# of Bridges/Culverts Repaired/Replaced	9	13	10	13
Governmental Services to Residents:				
Treasurer, Titles Issued	42,842	40,814	37,311	38,332
Recorder, Documents Recorded	24,859	27,396	23,340	21,639
Auditor: Elections:				
# of Active Voters	78,448	81,066	81,700	79,927
# of Inactive Voters	5,669	5,784	7,094	5,568
# of Absentee Ballots	1,501	31,944	1,464	28,134
Administration, Maintenance, Sq. Ft Maintained	458,633	458,633	458,633	458,633

**Source:** County records

**Note:** Indicators are not available for some departments due to their function.

\* Information not available.

\*\* Home Aide visits ended in FY17

<sup>1</sup> Source: SuccessEHS Electronic Health Records; Includes only encounters from the Success Street-West, Success Street-East, and Success Street-Carver locations.

<sup>2</sup> Source: USA Food Safety database; Includes food-related inspections completed within Black Hawk County and regionally as per contract with Iowa Department of Inspections and Appeals.

<sup>3</sup> Source: SuccessEHS Electronic Health Records; Includes only encounters documented with "home care aide program" indicated as the location.

**BLACK HAWK COUNTY, IOWA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
11,591	12,730	12,475	11,457	12,414	7,328
3,471	3,664	3,658	3,545	3,863	2,543
7,423	7,074	7,199	7,070	6,565	5,452
8,357	8,189	7,925	7,668	8,473	7,494
2,532	*	4,261	3,984	2,123	2,988
759	881	933	3,107	2,156	-
2,233	*	3,162	3,355	1,703	2,260
9,146	6,622	**	***	***	***
93	78	**	***	***	***
2,365	2,823	5,693	4,394	2,293	2,099
455	684	407	398	330	275
52,942	44,332	10,119	12,365	7,591	4,056
47,196	39,760	42,294	41,707	36,015	64,567
25,107	26,199	26,753	15,607	19,091	15,043
7	8	12	12	6	6
6	5	12	6	5	4
38,613	38,269	38,134	37,597	35,936	42,969
22,713	23,266	21,628	19,882	26,387	27,837
84,698	81,529	81,037	81,224	84,808	72,174
5,333	6,018	7,205	6,783	6,248	15,710
10,787	29,653	3,266	24,367	41,138	51,840
458,633	451,740	451,740	363,740	363,740	363,740

**BLACK HAWK COUNTY, IOWA  
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

Function/Program	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Safety and Legal Services:										
Sheriff										
# of Patrol Cars	21	21	19	19	19	19	19	21	21	21
Physical Health and Social Services:										
Health Department										
# of Vehicles	18	19	18	19	19	19	17	19	19	19
County Environment and Education:										
Conservation										
# of Acres Managed	8,613	8,776	8,763	8,797	8,885	8,900	9,000	8,997	9,092	9,092
Roads and Transportation:										
Engineer:										
# of Vehicles	76	78	75	75	76	77	78	70	72	71
# of Buildings	15	15	15	15	15	15	15	15	15	15
Administration:										
Maintenance										
# of Buildings Maintained	9	9	9	0	9	9	9	8	8	8

**Source:** All statistics from various Black Hawk County, Iowa departments.

**Note:** Numerous departments do not have capital specific to their area and have, therefore, been eliminated from this exhibit.

## **SINGLE AUDIT SECTION**

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U. S. Department of Agriculture</b>				
Passed through the Iowa Department of Public Health:				
Summer Food Service Program for Children	10.559	32619	\$ 560	\$ -
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5880NU40	4,834	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5881NU40	2,144	-
			<u>7,538</u>	<u>-</u>
Passed through the Iowa Department of Human Services:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	65,229	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5880NU02	14,677	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5881NU02	48,365	-
			<u>128,271</u>	<u>-</u>
Total State Administrative Matching Grants for the Supplemental Nutrition Assistance Program			135,809	-
<b>U.S. Department of Housing and Urban Development</b>				
Passed through the City of Waterloo				
Lead Based Paint Hazard Control In Privately-Owned Housing	14.900	IA-LHB-0756-20	34,490	-
Lead Based Paint Hazard Control In Privately-Owned Housing	14.900	FR-6100-N-12	22,475	-
			<u>56,965</u>	<u>-</u>
<b>U.S. Department of Justice</b>				
Passed through the Governor's Office of Drug Control Policy:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	18-JAG-348071	62,666	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0640 (JAG 15)	3,324	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0325 (JAG 20)	6,704	-
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>72,694</u>	<u>-</u>
Passed through the Iowa Department of Justice:				
Public Safety Partnership and Community Policing Grants	16.710	18-CAMP-16	896	-
Public Safety Partnership and Community Policing Grants	16.710	19-CAMP-16	2,008	-
Total Public Safety Partnership and Community Policing Grants			<u>2,904</u>	<u>-</u>
Crime Victim Assistance	16.575	VA-20-117-VWC	8,359	-
Crime Victim Assistance	16.575	VA-21-117-VWC	32,498	-
Total Crime Victim Assistance			<u>40,857</u>	<u>-</u>
Federal Violence Against Women Formula Grants	16.588	VW-20-51-PR-002	3,417	-
Federal Violence Against Women Formula Grants	16.588	VW-21-51-PR-002	32,315	-
Total Crime Victim Assistance			<u>35,732</u>	<u>-</u>
Comprehensive Opioid Abuse Program	16.838	19-COAP-04	84,861	-
Total U.S. Department of Justice			<u>237,048</u>	<u>-</u>

*See accompanying Notes to Schedule of Expenditures of Federal Awards.*

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U.S. Department of Transportation</b>				
Passed through the Iowa Department of Transportation				
Highway Planning and Construction Cluster	20.205	TAP-R-COO7(154)--8T-07	\$ 23,430	\$ -
Passed through the Iowa Department of Public Safety				
Impaired Driving Countermeasures Grant (Highway Safety Cluster)	20.616	PAP 20-402-MOPT Task 05-00-00	2,280	-
Impaired Driving Countermeasures Grant (Highway Safety Cluster)	20.616	342725-402-MOPT Task 05-00-00	4,230	-
Total Impaired Driving Countermeasures Grant			6,510	-
Total U.S. Department of Transportation			29,940	-
<b>U. S. Department of Treasury</b>				
Passed through Iowa Department of Revenue				
COVID-19 Coronavirus Relief Fund - CARES Act	21.019	00085	2,181,669	-
COVID-19 Coronavirus Relief Fund - CARES Act	21.019	Public Health Allocation	124,778	-
Total passed through U.S. Department of Treasury			2,306,447	-
<b>U.S. Environmental Protection Agency</b>				
Passed through Iowa Department of Natural Resources				
Capitalization Grants for Drinking Water State				
Revolving Funds (Drinking Water State Revolving Fund Cluster)	66.468	19ESDFSBMCLOV-0007	16,520	-
<b>U.S Election Assistance Communciation</b>				
Passed through Iowa Secretary of State				
COVID-19 HAVA Election Security Grants	90.404	307-11320-HAVACARES	39,612	-
<b>U.S. Department of Health and Human Services:</b>				
Passed through the Iowa Department of Public Health				
Hospital Preparedness and Public Health Emergency				
Preparedness Aligned Cooperative Agreements	93.069	5880BT01	21,004	-
Substance Abuse and Mental Health Services_Projects of				
Regional and National Significance	93.243	5885BT407	11,605	-
Public Health Emergency Response: Cooperative Agreement				
for Emergency Response: Public Health Crisis Response	93.354	5885BT407	47,668	-
Project Grants and Cooperative Agreements for				
Tuberculosis Control Programs	93.116	MOU-2020-TB03	3,338	-
Immunization Cooperative Agreements	93.268	5880I405	63,515	-
Substance Abuse and Mental Health Services				
Projects of Regional and National Significance	93.268	5885BT407	151,991	-
Well Integrated Screening and Evaluation for Women				
Across the Nation	93.436	5889NB02WW	2,025	-
Well Integrated Screening and Evaluation for Women				
Across the Nation	93.436	5881NB02WW	20,875	-
Total Well Integrated Screening and Evaluation for Women			22,900	-
State Actions to Improve Oral Health Outcomes and Partner	93.366	5880MH03	5,000	-
Child Care and Development Block Grant (CCDF Cluster)	93.575	5881MH03	5,341	-

*See accompanying Notes to Schedule of Expenditures of Federal Awards.*

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U.S. Department of Health and Human Services (Continued):</b>				
Passed through the Iowa Department of Public Health (Continued)				
Maternal Health, Child Health (including hawk-I and Oral Health)	93.767	5880MH03	\$ 3,259	\$ -
Maternal Health, Child Health (including hawk-I and Oral Health)	93.767	5881MH03	4,881	-
Total Maternal Health, Child Health (including hawk-I and Oral Health)			8,140	-
Medical Assistance Program (Medicaid Cluster)	93.778	5880MH03	99,128	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MH02	93,075	-
Total Medical Assistance Program			192,203	-
Food and Drug Administration_Research	93.103	G-T-1910-08120	2,020	-
Total Food and Drug Administration_Research			2,020	-
Technical Assistance to Identify Blood Pressure and Cholesterol	93.426	5880CD81	85,000	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2020-ELC20	1,400	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2021-ELC20	600	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	5881NB02	59,761	-
HIV Care Formula Grants	93.917	5880AP03	45,027	-
HIV Care Formula Grants	93.917	5881AP03	35,039	-
Total HIV Care Formula Grants			80,066	-
HIV Prevention Activities Health Department Based	93.940	5880AP03	17,430	-
HIV Prevention Activities Health Department Based	93.940	5881AP03	16,341	-
Total HIV Prevention Activities-Health Department Based			33,771	-
Maternal and Child Health Federal Consolidated Program	93.994	5880MH03	2,808	-
Maternal and Child Health Federal Consolidated Program	93.994	5881MH03	35,310	-
Total Maternal and Child Health Federal Consolidated Program			38,118	-
Passed through the Iowa Department of Human Services:				
Human Services Administrative Reimbursements				
Medical Assistance Program (Medicaid Cluster)	93.778	N/A	56,702	-
State Children's Insurance Program	93.767	N/A	1,337	-
Foster Care - Title IV-E	93.658	N/A	17,099	-
IV-E Prevention Program	93.472	N/A	3,708	-
Adoption Assistance	93.659	N/A	8,516	-
Child Care Development Fund (CCDF Cluster)	93.596	N/A	14,346	-
Social Services Block Grant	93.667	N/A	15,603	-
Total U.S. Department of Health and Human Services			950,752	-

*See accompanying Notes to Schedule of Expenditures of Federal Awards.*



**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

<b>Federal Grantor/Pass-Through Grantor/Program Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U. S. Department of Homeland Security</b>				
Passed through Iowa Homeland Security & Emergency Management:				
Disaster Grant-Public Assistance	97.036	N/A	\$ 24,760	\$ -
Total U.S. Department of Homeland Security			<u>24,760</u>	<u>-</u>
			<u>\$ 3,797,853</u>	<u>\$ -</u>

Clusters of programs are groupings of closely related programs that share common compliance requirements.

Total expenditures by cluster are:

Child Nutrition Cluster	\$ 560
SNAP Cluster	135,249
Highway Safety Cluster	6,510
Highway Planning and Construction Cluster	23,430
Drinking Water State Revolving Fund Cluster	16,520
CCDF Cluster	19,687
Medicaid Cluster	248,905

*See accompanying Notes to Schedule of Expenditures of Federal Awards.*

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2021**

**BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Black Hawk County under programs of the federal government for the year ended June 30, 2021. The information in this Schedule is presented in accordance with the requirements to Title 2, U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Black Hawk County, it is not intended to and does not present the financial position, changes in financial position or cash flows of Black Hawk County.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported in the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards with the exception of federal assistance listing number 21.019, which follows criteria determined by the Department of Treasury for allowable costs. Under these principles, certain types of expenditures were not allowable or are limited as to reimbursements.

**INDIRECT COST RATE**

Black Hawk County has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Black Hawk County (the County), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 22, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2021-001 that we consider to be a material weakness.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

### **Black Hawk County's Response to Finding**

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Black Hawk County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 22, 2021



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE  
REQUIRED BY THE UNIFORM GUIDANCE**

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

**Report on Compliance for Each Major Federal Program**

We have audited Black Hawk County's (the County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2021. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

***Opinion on Each Major Federal Program***

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

## **Report on Internal Control Over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 22, 2021

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2021**

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***Section I – Summary of Auditors' Results***

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**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified   X   yes        no
- Significant deficiency(ies) identified?        yes   X   none reported

Noncompliance material to financial statements noted?        yes   X   no

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?        yes   X   no
- Significant deficiency(ies) identified?        yes   X   none reported

Type of auditors' report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?        yes   X   no

Identification of major programs:

<u>Federal Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.019	COVID-19 Coronavirus Relief Fund

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?        yes   X   no

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

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***Section II – Financial Statement Findings***

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**2021-001: Material Audit Adjustments**

**Type of Finding:** Material Weakness in Internal Control Over Financial Reporting

**Criteria:** Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with accounting principles generally accepted in the United States of America (GAAP).

**Condition/Context:** As part of the audit, adjustments were proposed to properly state infrastructure additions of approximately \$1,700,000 and construction in progress of approximately \$596,000.

**Effect:** Material adjustments were proposed and subsequently recorded by management. The lack of sufficient controls over year end reporting increases the likelihood that a material misstatement would not be prevented or detected.

**Cause:** The spreadsheet used to calculate infrastructure additions had an incorrect formula and didn't include proper calculation of total additions. The missed addition to construction in progress was due to management oversight.

**Repeat Finding:** Yes - 2020-001.

**Recommendation:** In order to strengthen internal controls, we recommend management enhance its internal controls over financial reporting, procedures, and processes to ensure complete and accurate financial reporting. Year-end closing procedures should be expanded to ensure all transactions have been accounted for, appropriate accounting standards have been applied, and transactions are recorded in the proper period.

**Views of Responsible Officials and Planned Corrective Actions:** There is no disagreement with the audit finding. Management will continue to work at eliminating the need for audit adjustments by reviewing the GASB standards and review work performed by the department personnel.



**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

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***Section III –Federal Award Findings and Questioned Costs***

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None

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2021**

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***Section IV – Other Findings Related to Required Statutory Reporting***

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**IV-A-21 Certified Budget** – Disbursements did not exceed amounts budgeted in the debt service function at year-end, however, disbursements exceeded amounts budgeted before an amendment was adopted.

**Recommendation** – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

**Response** – We will amend the budget, if applicable.

**Conclusion** – Response accepted.

**IV-B-21 Questionable Expenditures** – We noted no expenditures for parties, banquets, or other entertainment for employees during the year ended June 30, 2021 that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.

**IV-C-21 Travel Expenditures** – No expenditures of County money for travel expenses of spouses of County officials or employees were noted for the year ended June 30, 2021.

**IV-D-21 Business Transactions** – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2021.

**IV-E-21 Bond Coverage** – Surety bond coverage of County officials and employees is in accordance with statutory provisions.

**IV-F-21 Board Minutes** – No transactions were found that we believe should have been approved in the Board minutes but were not.

**IV-G-21 Deposits and Investments** – No instances of noncompliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the County's investment policy were noted.

**IV-H-21 Resource Enhancement and Protection Certification** – The County properly dedicated property tax revenue to conservation purposes as required by Chapter 455A.19(1)(b) of the Code of Iowa in order to receive the additional REAP funds allocated in accordance with subsections (b)(2) and (b)(3).

**IV-I-21 County Extension Office** – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the state of Iowa. This fund is administered by an Extension Council separate and distinct from County operations and, consequently, is not included in disbursements during the year ended June 30, 2020 did not exceed the amount budgeted.

**IV-J-21 Donations** – During the year ended June 30, 2021, the County donated \$60,500 to various nonprofit organizations.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2021**

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***Section IV – Other Findings Related to Required Statutory Reporting (Continued)***

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**IV-J-21 Donations (Continued)**

The Constitution of the state of Iowa prohibits governmental bodies from making a gift to a private nonprofit corporation. Article III, Section 31 of the Constitution of the state of Iowa states, "...no public money or property shall be appropriated for local or private purposes, unless such appropriation, compensation, or claim, be allowed by two thirds of the members elected to each branch of the General Assembly."

At least six official Iowa Attorney General Opinions since 1972 have consistently concluded that "a governmental body may not donate public funds to a private entity., even if the entity is established for charitable educational purposes and performs work which the government could perform directly. The Opinions further state, "Even if the function of the private nonprofit corporation fits within the scope of activities generally recognized as serving a public purpose, a critical question exists regarding whether funds or property transferred to a private entity will indeed be used for those public purposes."

Political subdivisions and municipalities, including cities, counties, schools and townships are municipal – governmental – entities. As governmental entities they are governed by elected bodies, are directly responsible to the public as a whole, and are subject to the limitations imposed on them by the state. Although a private organization may be formed to provide and support 'public' services which are the same or similar to the services provided by the government, the private organizations are not subjected to the same degree of public accountability and oversight as governmental entities."

**Recommendation** – We are not aware of any statutory authority for the County to donate public funds to private nonprofit organizations. The County should immediately cease making future such donations.

**Response** – We will cease any further donations in the future.

**Conclusion** – Response accepted.